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U.S. Treasury Dept.

1909

ANNUAL REPORT, OF THE

# Secretary of the Treasury

## ON THE STATE OF THE FINANCES

FOR THE FISCAL YEAR  
ENDED JUNE 30  
1909

With Appendices



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1909

TREASURY DEPARTMENT,

Document No. 2563.

*Secretary.*

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# ANNUAL REPORT ON THE FINANCES.

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TREASURY DEPARTMENT,  
*Washington, D. C., December 6, 1909.*

SIR: I have the honor to submit the following report:

## ESTIMATES.

The estimates of expenditures for the executive departments for the fiscal year 1911, submitted herewith, are the result of great attention on the part of heads of departments. The consideration of these estimates was taken up at an unusually early time and continued until now. The aim has been to reduce them to as low amounts as is practicable, in conformity with the policy of the Administration to recognize practically the recent and present disparity between revenues and expenditures, and to seek the necessary adjustment through reduced expenditures on the one hand and needed revenues on the other.

The total estimates for 1911, including the Naval building program, are \$684,132,197.21. Excluding the increase in the Panama Canal estimates, the total estimates for 1911 show a decrease of \$57,244,493.89 under the appropriations for 1910. Including the increase in the Panama Canal estimates, the total estimates for 1911 show a decrease of \$42,818,969.19 under the appropriations for 1910.

For the fiscal year 1910 the Naval building program was not included in the estimates submitted to the Congress. It is, therefore, a matter of interest to note that when the Naval building program is eliminated from the estimates for the fiscal years 1910 and 1911, the total estimates for 1911 are \$94,001,492.92 less than the total estimates for the fiscal year ending June 30, 1910.

The increasing appropriations from year to year have become a recognized incident of the general growth of the Government's business, due to the growth of the country and the increase in the Government's occupations and undertakings. A summary of estimates, therefore, which shows no increase over previous years means that a large retrenchment has been made. This applies not only to the total estimates of the department but to the estimates of its individual branches. So that estimates showing a reduction of totals is a double

retrenchment—a retrenchment of the actual amount reduced and a retrenchment of the usual increase.

The estimates submitted have no intentional exaggeration in them. If at any previous time there was shown a tendency to exaggerate estimates without an expectation of their full appropriation, the case is now quite different. While the final authority in appropriations rests with Congress, it is proper to present the estimates for the coming year as a careful measure of the actual and irreducible needs of the Government.

The estimates of receipts, with their very long look ahead, are always subject to many vicissitudes, and perhaps never more than now, when the revenue results of the new tariff law are still largely undetermined, when the new conditions affecting the internal revenue from distilled spirits and fermented liquors are still a factor, and when the corporation tax is yet unexecuted. The estimates must therefore be taken as the best under the circumstances.

For the fiscal year 1910, the ordinary receipts are estimated at \$648,000,000, and the ordinary disbursements at \$682,075,620.12, showing a deficit in ordinary receipts of \$34,075,620.12. When the payments on account of the Panama Canal and the public debt are added, the total deficit of the fiscal year 1910 is estimated at \$73,075,620.12.

The estimated ordinary receipts for 1911 are \$672,000,000, and the estimated ordinary appropriations \$636,068,672.51, or a surplus in ordinary receipts of \$35,931,327.49. When the Panama Canal estimates for 1911 are added the surplus is turned into a deficit of \$12,132,197.21.

Since the Treasury has not at present, either in the banks or in its vaults, materially more than a working balance, it will become necessary, in order to meet these deficits, to sell either bonds or certificates of indebtedness. In due course it would seem that it must be made practicable to both estimate receipts, with a close approximation to the actual, and to provide for their annual rise or fall by the introduction of some flexible factors in our annual taxation. The hard rigidity of the present revenue system, with its recurrent economical agitations and its long intervals of fixity, with no annual adjustment, can not always satisfy the Government or the nation.

#### ECONOMIES.

It is a favorable opportunity—partly created by the influence of the deficit—to consider the Government's outgo, not alone in its totals, but in its details, and to institute proper economies. The time is clearly ripe for wise and judicious savings in federal expenditure; and if this should be successfully accomplished there is a pros-



pect that the example would influence the overhauling of state and municipal expenditures, to the great advantage of the nation.

There are two classes of reductions in the present estimates. One class is of those economies which result from an improved handling of the Government work, and from cutting off expenditures which are discovered to be avoidable without injury to the service or to the people. These result from a close scrutiny, and this scrutiny of course has, as it were, just begun, and must be a continuous process to become completely effective. This class of economies is permanent and undeniably wholesome.

The other class consists of postponements of expenditures which can be delayed, in an effort to adjust immediate expenses and receipts. Such reductions are not wholly permanent; but even in these cases the more thorough scrutiny and consideration which they are receiving and the greater interest in proper saving and economy which marks the present period will tend to economies and reductions.

It would be a great mistake, however, as all will agree, to let this epoch of economy discredit itself and come to an untimely end by reason of losing the sense of difference between reductions of appropriations that we are better without and reductions of the appropriations that we are better with. Extravagance, waste, inefficiency, and poor administration on the one hand, and too hurried or too expensive development of governmental activities on the other hand, can afford savings to the advantage of everybody; but it would be unfortunate if the current impulses toward true and real economy should go further and seek to curtail any of the wise instruments of the Government which are or shall be demanded by the interests of the people.

There is a tendency at the same time to overestimate the possible reduction in appropriations through improved administration or other distinctively executive retrenchments, and the reductions in appropriations will be disappointing unless equal attention is given to other important savings.

The departments should undoubtedly scrutinize every opportunity for reduction of expenses of administration. It will be necessary, however, in order to effect full permanent reductions in appropriations to also take in hand every item of expenditure, and, among others, as instances, the following: The heavy losses to the Government on second-class mail matter which require a discrimination to be made between mail matter demanded by the interests of the people and that which merely promotes private gain; the excessive expenditures for public buildings which suggest the simple arrangement by which such buildings will be approved and ordered for the needs of the public service only; the expenditures for public works; and the expenditures for printing. In other words, in order to

effect a real revision of the expenditures of the Government, it must be a general revision, both of those appropriations which have their initiative in the executive departments and of those that have their initiative in the Congress.

#### THE EQUIVALENT OF A BUDGET.

The absence of anything like a budget in our Government has undoubtedly led to a great deal of extravagant appropriation. Originally, no doubt, it was contemplated that a budget should be presented by the Secretary of the Treasury. And Alexander Hamilton began in that way. But the complete plan of a budget was never fully realized, could not have lasted, and can not now be instituted. The elements of financial responsibility of such a system as the English have all been present, but the separation between the executive and legislative branches has prevented these elements from getting together. And, unfortunately, the responsibility for the adjustment of revenues and appropriations instead of drifting toward an efficient system of legislative and executive cooperation, devised as best it could be in our form of government, has drifted always toward an elimination of the responsibility of the executive branch. It finally came to the point where the executive had little or nothing to say about the revenues, and where the executive estimates of expenditures were constructed more or less for trading purposes with the appropriation committees. On the other hand, the Congress, into whose hands the control so largely came, was obliged to meet these economic and business responsibilities with an organization that made revenue questions necessarily political and partisan, and which turned over the separate appropriation bills to a series of unrelated committees which were obliged to deal with them in singular isolation. In neither house of Congress was there a correlation or cooperation of these committees.

In this way the Government arrived at the farthest extreme from a responsible budget. The demand for something better has undoubtedly arisen, and has already taken form in a marked attempt on the part of the Congress to organize these important responsibilities. In March last there was incorporated in the sundry civil appropriation bill the following provision:

Immediately upon the receipt of the regular annual estimates of appropriations needed for the various branches of the Government it shall be the duty of the Secretary of the Treasury to estimate as nearly as may be the revenues of the Government for the ensuing fiscal year, and if the estimates for appropriations, including the estimated amount necessary to meet all continuing and permanent appropriations, shall exceed the estimated revenues, the Secretary of the Treasury shall transmit the estimates to Congress as heretofore required by law and at once transmit a detailed statement of all of said estimates to

the President, to the end that he may, in giving Congress information of the state of the Union and in recommending to their consideration such measures as he may judge necessary, advise the Congress how, in his judgment, the estimated appropriations could with least injury to the public service be reduced so as to bring the appropriations within the estimated revenues, or, if such reductions be not in his judgment practicable without undue injury to the public service, that he may recommend to Congress such loans or new taxes as may be necessary to cover the deficiency.

Then followed the announcement of the President favoring a reduction in appropriations and an earlier and more thorough consideration of the estimates by the heads of the departments. It was determined that instead of the former system, by which each member of the Cabinet had sent his own department estimates to the Congress without any common consideration of all the estimates by the whole Cabinet, the estimates of all the departments should be reported to the President and the Cabinet and be considered by them with a view to a relationship to the expected revenues. This was a decided step towards a more rational dealing with these great questions.

Then came the action of the Senate appointing a Committee on Expenditures, including the chairmen of the separate committees having charge of appropriation bills, with a view of binding together the work of these committees, and of having it all passed upon together and in common, thus tending toward making the appropriations of Congress one appropriation instead of many. All of this is the beginning of an organization of the fiscal responsibilities of the executive and legislative branches of the Government. These beginnings should be, and I believe will be, conserved and developed.

It is too early to say what final form this reorganization of the fiscal responsibilities will take, but it is fair to hope that there will be constant progress away from the extreme disorganization of the past. Even if our country is rich it can not afford to be wholly unscientific in its appropriations.

#### BONDS.

I respectfully recommend that the tax on bank circulation, secured by United States bonds hereafter deposited, be continued at the rate of one-half of 1 per cent per annum for circulation based on 2 per cent bonds, but that the tax on circulation secured by United States bonds hereafter deposited bearing rates of interest higher than 2 per cent shall be increased in exact proportion to the increase of the rate of interest above 2 per cent. So that, for example, the tax on circulation secured by  $2\frac{1}{2}$  per cent bonds would be 1 per cent per annum, by 3 per cent bonds  $1\frac{1}{2}$  per cent per annum, and so on, it being understood that the tax on circulation secured by existing bonds bearing 3 or 4 per cent interest, and now on deposit to secure circulation, would not be affected.

This would complete the availability of the Panama bonds authorized by the law of August 5, 1909. These bonds, as the law now stands, if issued at 3 per cent would have a much better circulation privilege than the outstanding 2 per cent bonds, the tax being only 1 per cent; and their issue, therefore, would constitute a discrimination against the 2 percents that the Government could not justly contemplate. The circulation privileges of any new issues should certainly not be better than those of the 2 percents; but a parity would, I think, be sufficient protection to make good for the time being the imperative moral obligation of the Government to see to it that the market value of these 2 percents does not unduly decline because of their abnormally low rate of interest.

At the same time it is desirable to thus complete the legislation respecting the new authorization of Panama bonds, so as to carry out the intention of Congress to make them available. The indebtedness of the Panama Canal to the general fund of the Treasury now amounts to \$97,069,649.26 and the continuing outlay for construction adds to the drain upon the general revenues. It is desirable that the settlement of this account should be at least begun; and that the expressed policy of the Government to pay the cost of the canal from the proceeds of bonds in order that the next generation or two shall share with this in the cost of the great enterprise, should be secured and established. If the sale of any part of these bonds for the repayment of the general fund should produce more cash than the Treasury balance needs there might be bought in the market for the sinking fund some of the 2 per cent bonds. Such a purchase—though of no great amount—should tend to keep the market price of these bonds, now unduly depressed, above par—a favorable condition to which the Government can not be indifferent. It might also have effect as an approach toward some present elasticity in the national bank currency. The 2 per cent bonds are nearly all held by the banks, mostly as a basis for circulation; and the banks would face so much loss in an attempt to dispose of them in addition to the heavy sum, estimated at \$25,000,000, which they have already lost on them, that the influence of the situation is decidedly against the retirement of circulation. The present condition of the national bank circulation is therefore as unresponsive as it has ever been at any time; and any influence, however limited, that should tend to relax this currency rigidity would be an advantage.

The introduction of the 3 per cent Panama bonds and the withdrawal of even a small amount from the surplus of the 2 percents would substitute for bonds that are almost wholly used as a basis for circulation, bonds that might be used for circulation purposes if there should be a real need for them, but which would have the advantage of a broad competition created by the demand of investors.



The 2 per cent bonds as a basis for circulation have no elasticity, but are practically stagnant and unchangeable in amount. Being at their low rate of interest only desirable for circulation, there is no demand for them in the market from investors; the banks can not buy and sell them at will; and the effect is one of rigidity on their own part, and rigidity of the currency created by them. Therefore even such a slight change in the conditions as I suggest would be at least in the right direction.

If now the objection should be made that selling 3 per cent bonds and buying 2 per cent bonds with the surplus part of the proceeds would be increasing the Government's interest payments by 1 per cent on that amount, the answer is that that would be one of the best features of the transaction. It is, in my judgment, high time for the Government to realize that it does not have a 2 per cent borrowing power and has never had. No government, however rich, has a 2 per cent borrowing power. Possibly it would have been better never to have issued 2 per cent bonds or bonds at any rate of interest below the borrowing power of the Government in the open-investment market. By varying the tax on the circulation privilege the transaction between the Government and the banks could be at the same net rate of interest, whatever the bond rate might be. For instance, a 3 per cent bond with a payment of  $1\frac{1}{2}$  per cent by the banks to the Government for circulation and the 2 per cent bonds with one-half of 1 per cent circulation charge make precisely the same net rate between the Government and the banks, to wit,  $1\frac{1}{2}$  per cent. If, therefore, the Government had issued 3 per cent bonds instead of 2 per cent bonds, or if it should do so now or at any time, it would not change in any way the net interest result of its transactions with the banks; and such a course would have the advantage of issuing bonds that investors would want and which would have a broad and wholesome market that would aid materially in introducing elasticity in the currency. Even if we were certain of a basic reform of our banking and currency system at an early date, there would still be no objection to affording in this incidental way some relaxation of the present immovability of the currency.

#### REHABILITATION OF THE CUSTOMS SERVICE.

The alarming revelations of the condition of the customs service at the port of New York, which resulted from investigations started during the last administration, confronted the Treasury Department in March last with the necessity for still further investigation and for a general overhauling and rehabilitation of the service at that port; and for a general inquiry into the condition of the customs service as a whole. The revelations of the sugar customs frauds of the

American Sugar Refining Company showed a long-continuing system of corruption. For a period of years this system had been thoroughly organized, involving one of the largest corporations of the country and necessarily a considerable number of men in the government service. These frauds were so extensive and had been so intrenched that over \$2,100,000 has been paid to the Government since March 4 in acknowledgment of evaded duties. An instance of organized corruption of dimensions like these could not be treated as an isolated case. Since this case was possible there must have been at that port a wide-spread demoralization. The Treasury Department therefore of necessity has given great attention to uncovering the actual conditions at New York, to bringing to punishment offenders who can be reached, and especially to reforming and rehabilitating the service and putting it upon a basis of decency, honesty, and efficiency.

There could not have been a more favorable time for undertaking this important reform. The revelations made and proven were so startling and impressive that opposition was silenced; and in this silence the necessary, clear-cut measures could be carried out without meeting serious obstructions.

It soon developed that the frauds of the American Sugar Refining Company, while perhaps the most important instances, were, as had been apprehended, symptoms of a diseased condition, not universal by any means, but almost general. And difficult as it always is to sufficiently bring to light the facts of such a condition to afford a basis for rehabilitation, this has been already largely accomplished. Much has been discovered to afford an understanding of the situation, with the result of numerous seizures, of numerous prosecutions made or projected, and of important and successful beginnings of a complete rehabilitation. While the recovery of evaded duties and the prosecution of individuals have been of large significance, the greatest asset to the Government of these disgraceful conditions is the knowledge and the light which guarantee in time a wholesome reorganization.

The study of the causes of the demoralization which has been revealed is still incomplete, but the main causes are evident. It is clear, for instance, that the influence of local politics and politicians upon the customs service has been most deleterious, and has promoted that laxity and low tone which prepare and furnish an inviting soil for dishonesty and fraud. Unless the customs service can be released from the payment of political debts and exactions, and from meeting the supposed exigencies of political organizations, big and little, it will be impossible to have an honest service for any length of time.

Any considerable share of the present cost of this demoralization to the public revenues, to the efficiency of the service, and to public and

private morality is a tremendous amount to pay in mere liquidation of the small debts of political leaders.

It is also clear that the widespread disposition of returning American travelers to evade the payment of legal duties has greatly helped to create the conditions which have become intolerable. Those Americans who travel abroad belong to the sections of the people which most readily create public sentiment and are most responsible for it; and the fact that in so many instances these travelers are willing to defraud the Government out of considerable or even small sums creates an atmosphere on the docks that strongly tends to affect the morale of the entire customs service. And when to this is added the frequent willingness upon the part of these responsible citizens to specifically corrupt the Government's men, then the demoralization is further accentuated.

Still another explanation of the influences which, through a series of years, have worked toward the corruption of the service is the determination or willingness of certain classes of importers to defraud the Government of as much of its duties as they can compass. Some of these importers work through undervaluations, with which the service has been in many instances unable to contend, and to defeat which the present tariff law has introduced new methods of administration. Others, as shown by recent court trials, work through a combination of consignor, consignee, and customs officials. And still others, as in the sugar frauds, disregard the foreign shipper and form a corrupt organization out of their own people and the people of the Government.

All these revelations, and the efforts to carry the revelations further, the prosecutions and the reorganization, so far as it has gone, have occupied but a few months. None of this difficult work is complete or nearly complete. It has had to be carried on at the same time with the usual business of the customs service. The Treasury Department, having the firm support of the President, will continue it without pause and will have, as it has had, the effective cooperation of the Department of Justice. The undertaking is not primarily one of punishment. Prosecutions are but unavoidable incidents of the purpose to rehabilitate the service. We must have the facts and the facts necessarily lead to prosecutions. But they will lead in the end to the establishment of an administration of the customs service that is fit for the government of a great nation.

#### EFFICIENCY.

The matter of efficiency in the administration of the Treasury Department is also being inquired into. This is not an inquiry that can be quickly concluded if it is to be productive of results. There should be, of course, in every great executive organization, a constant

and almost automatic efficiency test with practical results; and in any prosperous private business this obtains. But even then a periodical set investigation is necessary, especially in government offices. In the inquiries now being made in the Treasury Department, there is no further intention than the ordinary one of finding out whether the work is done under the most effective system and with reasonable individual efficiency, or whether improvements can be made, having, of course, in view the normal relation between efficiency and economy and between efficiency and morale. The more efficiency you can secure in system and in personnel the less the cost will be. The saving, however, would show itself probably more in forestalling increases in expenditure than in reducing present totals; for the increase in public business is as certain and unavoidable as the increase in the private business of the country.

#### RETIRING PENSIONS.

Any inquiry into the efficiency of administration very soon involves a consideration of a policy of civil service retiring pensions. And it seems to me that the conclusion is unavoidable that a really efficient service is out of the question without a method of honorably and justly retiring persons whose efficiency is seriously impaired. It is quite true that the older clerks of the service are no more likely than the younger clerks to be inefficient. Indeed, their experience and their settled relations to the service could easily compensate for the lack of some other personal equipment. But just as there are instances where the younger clerks should be disciplined or dismissed so there are many cases of the older clerks where, in justice to both themselves and the service, they ought to be honorably relieved.

The service is blocked in many instances by the unwillingness of the officials in charge to throw out of place worthy men and women who have given the best of their lives to the work of the Government. So that, in a very imperfect and wholly unsatisfactory manner, practically a pension system is and long has been in operation.

The United States is the only nation that has no general legal retiring pension for the employees of its civil service. We have this unique position in the world, along with a reputation for great wealth and for otherwise liberal expenditures. The entire civilized world has shown great and growing recognition of pensions or retiring allowances; and while the United States is so far behind the rest of the world in civil pensions, it has by far the largest pension list among the nations. The war and navy pensions are a recognized part of our policy; and in the civil service pensions have been extended to the judiciary. And though as a government we have halted at a general retiring allowance for civil employees, the great universities of our country and the



great corporations have been taking immense steps along this very line; and the Federal Government is becoming more and more isolated. While I have spoken only of the effect upon the service itself of the lack of a system of retiring pensions, there are, as everyone knows, other claims upon the Government to establish this policy. I hope that the Congress will take up and consider favorably one of the various forms of law that are proposed. This subject has been before the country and before the Government for a long while; and if the policy were to be adopted at this time it would undoubtedly give a strong impulse to that improvement of every branch of the service which is now so much desired by the people and which is a matter of so much interest to the Congress and to the Administration. In expressing my opinion in favor of the retiring allowance, I purposely avoid the expression at this time of a preference for any particular plan or system.

#### THE CORPORATION TAX.

There has been much discussion throughout the country as to what would be taxed under the corporation-tax law and as to what form of return would be adopted. It could only be assumed by the Treasury Department that the single purpose of the law is to tax at 1 per cent the actual net profits of a corporation, as net profits are commonly understood, and that the term "net income" was used in the law instead of "net profits" in order that there might be no confusion as to this—that net profits mean not merely the actual net earnings from the operations of the business, but also net revenues received from the corporation's investments and from all other sources. With this controlling purpose of the law clearly defined and adhered to, it follows that the form of return must be strictly conformed to it, and the terms of the law construed accordingly.

#### THE TARIFF BOARD.

The Tariff Board, authorized by Congress and appointed by the President, has been organized and has entered upon its work. This Board was authorized by the Congress to gather information to assist the President, and also to gather information to assist the Treasury Department in the administration of the customs. The Board has most ample authority; and I look forward with great confidence to most important results in both branches of the Board's work, and to the establishment of the Board in the confidence of the country.

#### THE NATIONAL BANKS.

The improvement in the dealings of the office of the Comptroller of the Currency with the national banks is going forward. The misconception of the purposes of the department respecting the responsibilities of bank directors has practically passed away. The purpose

in this respect was and is to stimulate bank directors to a livelier and more detailed sense of their active responsibilities, and to reawaken in the department itself practical oversight of the relations of the directors to the banks. I am confident that we shall have a very distinct and much-needed improvement in this very important factor in the management of the national banks.

The improvement in bank examination is already considerably advanced, and this critical function is sure to be better and better performed. An essential feature of improved administration of the function of bank examination is that the examiners themselves shall be exclusively identified with the service. The practice has therefore been adopted by the Treasury Department, with the approval of the President, that no bank examiner after he has entered the service shall take any part whatever in practical politics. The lessons of the panic of 1907, following the other conspicuous experiences and lessons of the department in recent years, brought into a stronger light, along with the defects of the directorship system as then carried on, the almost equal deficiencies of bank examinations. There is ground for the assumption that with such examinations and such responsible directorships as are now aimed at and partly achieved the bank failures in New York which precipitated the panic would have been foreseen and prevented.

The cooperation that is becoming established between the national-bank examiners, the state-bank examiners, and the new order of examiners of the clearing-house associations, and the more searching and individualized study of examiners' reports at Washington, are making the department's improved relations with the banks progressively effective.

#### THE TREASURY PRINTING OFFICE AND BINDERY.

The printing office and the bindery which were found established in the Treasury building have been removed to the Government Printing Office and there absorbed. The Treasury building has thus avoided a decided fire hazard and secured much-needed additional room, and the Government is saved some expense. The department finds the new arrangement for its printing and binding very convenient and satisfactory, and the example is being used to enforce the removal of all similar branch offices and the consolidation of all the government printing and binding in the Government Printing Office.

#### THE DAILY STATEMENT.

The form of the Daily Statement of the Treasury was changed to take effect on July 1 last, in order that the discrepancies should be avoided which were due to the daily returns made to the Treasurer's office and those made to the division of bookkeeping and warrants being taken independently and without reconciliation for the difference

in their dates. The further and still more important purpose was to separate the ordinary receipts and disbursements from the disbursements for the Panama Canal and the public debt, the latter inclusive of money received and paid for the retirement of national-bank notes. The new statement also gives a clearer understanding of the available cash in the Treasury and in the banks. It contains other information that is of daily interest. It will be possible, doubtless, to further improve this statement at another time, but nothing more is necessary at this time. The statement has the advantage of drawing attention away from the grand total of appropriations to the more actual cost of the administration of the Government, and to fix attention upon those facts of our finances which need and which repay the consideration of the Congress, of the Administration, and of the public.

The exhibits of the year's finances on pages 15-17 of this report are conformed to the practice of the Daily Statement.

#### THE TREASURY PERMANENT STAFF.

I am greatly impressed by the importance to the Government's service of the permanent staff of the Treasury Department. Secretaries of the Treasury and Assistant Secretaries come and go, but the permanent staff continues. And with it persist the traditions of the department, and upon it largely depends the standard of its administration. Nothing is more important than that this permanent staff should be recruited from the very best available ability in the country. I have no specific recommendations to make at this time. At a later time I may wish to suggest to the Congress a revision of the salaries of some of those upon whom the Treasury Department so greatly depends.

Nearly all members of this important staff except auditors are already in the classified permanent service, and there seems to be no good reason for this exception.

#### CONCESSIONS TO PUBLIC CONVENIENCE.

The tendency to affiliate the subtreasuries with the clearing houses of their localities is, I think, clearly in the right direction. There seems to be no good reason why the receiving and paying work of the Government should not be on the lines of the receiving and paying work of other business organizations, and so far as the discretion lies with the Secretary of the Treasury, I shall consider with great interest suggestions for the adjustment of the ordinary paying and receiving business of the Government to the convenience of the people.

I even hope for, and I beg to suggest to the consideration of the Congress, a reconsideration of the methods of the payment of customs duties so that these transactions may cease to be so very inconvenient and may conform themselves to the ordinary practices of business.

The spectacle should not be possible of a detail from the navy carrying \$30,000 in cash through the streets of New York from the sub-treasury to the custom-house to pay duties on navy importations and of a return trip from the custom-house by the representatives of the collector back to the subtreasury with this same money, all because the collector of customs could not legally accept a check of the Navy Department upon the subtreasury.

#### BANKING AND CURRENCY REFORM.

It is not necessary and not appropriate for the Secretary of the Treasury at this time to discuss the plan of banking and currency reform. The necessity for such reform is universally recognized, and when the time is ripe it will be the duty of the Treasury Department to express its judgment. Meanwhile the initiative in this important legislation was committed by the Congress to its Monetary Commission, and until that commission has reported it will be the policy of the department to preserve an open mind. The question has been and still is growing. The reform of our currency system has enlarged itself into the reform of our banking and currency systems, which brings into contemplation not merely the national banks, but the state banks in their three divisions—commercial banks, trust companies, and savings institutions. It is to be hoped that the extent and gravity of these broad readjustments will induce a public demand for calm and disinterested treatment of the issues and a public recognition of the profound importance of a rational, harmonious agreement. Neither political partisanship nor special interest nor pride of opinion should be allowed to obstruct a purely economic reform of such great significance to the nation in both its national and international relations. The change, when it comes, and whatever it may be, must be at any rate fundamentally right. It is better by far that there shall be no change whatever than that it shall be another makeshift. We must have at least the beginning of a permanent system. At present we have neither an adjustable currency nor trustworthy surplus reserves, two absolutely essential features of any banking system upon which the finances and the commerce of this great nation can securely rest. To secure these essentials—to speak of no others—the looked-for reform must deal with fundamentals.

#### CONTINGENT FUND.

The Secretary of the Treasury is the head of a business whose current expense accounts for mere administration foot up yearly to the amount of \$38,000,000. It spends altogether \$84,000,000, but \$38,000,000 are for mere operating expenses of the department. The appropriations for these large expenditures are specifically dedicated. In handling the varied interests of this great business the Secretary



of the Treasury has no contingent fund, and it would be greatly in the interests of the service if one were provided to the extent, say, of \$100,000.

Every head of a private business has control of sufficient funds to deal with contingencies and can, among other things, make such investigations and studies of the business as are necessary to put and keep it upon a progressive foundation. The interests of the Treasury Department would be equally promoted if a similar discretion should be given to the Secretary.

#### FINANCES.

I have the honor to now call attention to the following statements showing receipts, disbursements, estimates, and the condition of the Treasury:

#### RECEIPTS AND DISBURSEMENTS.

##### *Fiscal year 1909.*

(See details in tables, pp. 20-25.)

The receipts and disbursements of the Government by warrants in the fiscal year ended June 30, 1909, were as follows:

#### ORDINARY RECEIPTS.

Customs.....	\$300,711,933.95	
Internal revenue.....	246,212,643.59	
Sales of public lands.....	7,700,567.78	
Miscellaneous.....	\$49,562,707.44	
Less difference arising in adjustment of moneys not covered by warrants in the fiscal year of deposit in Treasurer's cash.....	598,362.92	
	<hr/>	48,964,344.52
Total .....		\$603,589,489.84

#### ORDINARY DISBURSEMENTS.

For civil establishment, including foreign intercourse, public buildings, collecting the revenues, District of Columbia, grants from the Treasury for deficiencies in the postal revenues, \$19,501,062.37, and miscellaneous expenses.....	\$186,502,149.47
For military establishment, including rivers and harbors, forts, arsenals, seacoast defenses, and expenses on account of war with Spain and in the Philippines, and miscellaneous.....	161,067,462.39
For naval establishment, including construction of new vessels, machinery, armament, equipment, improvement at navy-yards, expenses on account of war with Spain and in the Philippines, and miscellaneous.....	115,546,011.09

For Indian Service.....	\$15,694,618.11	
For pensions.....	161,710,367.25	
For interest on the public debt.....	21,803,836.46	
Total.....		\$662,324,444.77
Excess of ordinary disbursements over ordinary receipts...		58,734,954.93

## PANAMA CANAL RECEIPTS.

Receipts (proceeds of bonds):		
Principal of bonds.....	\$30,000,000.00	
Premium thereon.....	731,008.21	
Total.....		\$30,731,008.21

## PANAMA CANAL DISBURSEMENTS.

Disbursements for canal.....	31,419,442.41	
Excess of Panama Canal disbursements over receipts.....		688,434.20

## PUBLIC DEBT RECEIPTS.

Gold certificates issued.....	\$294,710,000.00	
Silver certificates issued.....	336,860,000.00	
United States notes issued.....	132,940,000.00	
National-bank note fund.....	45,624,239.50	
	810,134,239.50	
Deduct certificates issued, \$631,570,000, the cash received therefor being set aside in trust-fund account for their redemption.....	764,510,000.00	
Deduct United States notes issued, \$132,940,000, to replace a like amount of notes in kind retired.)		
Total.....		45,624,239.50

## PUBLIC DEBT DISBURSEMENTS.

Gold certificates redeemed.....	\$261,892,000.00	
Silver certificates redeemed.....	326,796,000.00	
Treasury notes of 1890 redeemed.....	767,000.00	
United States notes redeemed.....	132,940,000.00	
Certificates of indebtedness redeemed.....	14,186,500.00	
Funded loan of 1907 redeemed.....	1,208,200.00	
National-bank note fund.....	89,562,083.00	
Miscellaneous redemptions.....	39,987.00	
	827,391,770.00	
Deduct certificates and notes redeemed from trust funds pledged therefor, \$589,455,000....	722,395,000.00	
Deduct worn and mutilated United States notes redeemed but replaced by the issue of new notes in kind, \$132,940,000.....		
Total.....		104,996,770.00
Excess of public debt disbursements over receipts.....		59,372,530.50

Postal service:

Postal revenues . . . . . \$203, 562, 383. 07

Postal service paid from postal revenues, exclusive of grants from the Treasury of \$19,501,062.37 for deficiencies in the revenues charged in expenses of civil establishment . . . . . 203, 562, 383. 07

Total receipts, exclusive of postal . . . . . \$679, 944, 737. 55

Total disbursements, exclusive of postal, except postal deficiency by grants from the Treasury . . . . . 798, 740, 657. 18

Excess of all disbursements over all receipts . . . . . 118, 795, 919. 63

SUMMARY.

Ordinary receipts . . . . . \$603, 589, 489. 84

Ordinary disbursements . . . . . 662, 324, 444. 77

Excess of ordinary disbursements over receipts . . . . . 58, 734, 954. 93

Panama Canal receipts . . . . . \$30, 731, 008. 21

Panama Canal disbursements . . . . . 31, 419, 442. 41

Excess of Panama Canal disbursements over receipts . . . . . 688, 434. 20

Public debt receipts . . . . . \$45, 624, 239. 50

Public debt disbursements . . . . . 104, 996, 770. 00

Excess of public debt disbursements over receipts . . . . . 59, 372, 530. 50

Postal revenues . . . . . \$203, 562, 383. 07

Postal service paid from postal revenues, and exclusive of \$19,501,062.37 grants from the Treasury for deficiencies . . . . . 203, 562, 383. 07

Excess of all disbursements over all receipts, being decrease of balance in general fund in 1909 . . . . . 118, 795, 919. 63

Total balance in general fund June 30, 1908 . . . . . \$245, 171, 347. 73

Total balance in general fund June 30, 1909 . . . . . 126, 375, 428. 10

Decrease in 1909 . . . . . 118, 795, 919. 63

The securities redeemed on account of the sinking fund were as follows:

Fractional currency . . . . . \$2, 027. 00

One-year notes of 1863 . . . . . 30. 00

Seven-thirties of 1864 and 1865 . . . . . 650. 00

Compound-interest notes . . . . . 230. 00

Refunding certificates . . . . . 550. 00

Funded loan of 1907 . . . . . 1, 208, 200. 00

Certificates of indebtedness . . . . . 14, 186, 500. 00

Loan of 1904 . . . . . 28, 850. 00

Funded loan of 1881 . . . . . 5, 050. 00

Funded loan of 1891 . . . . . 750. 00

Total . . . . . 15, 432, 837. 00

## CONDITION OF THE TREASURY, JUNE 30, 1909.

The public debt of the United States at the close of the fiscal year, as stated in the debt statement of June 30, 1909, is set forth in detail, as follows:

## Interest-bearing debt:

Loan of 1925, 4 per cent.....	\$118, 489, 900. 00	
Loan of 1908-1918, 3 per cent.....	63, 945, 460. 00	
Consols of 1930, 2 per cent.....	646, 250, 150. 00	
Panama Canal loan, 2 per cent.....	84, 631, 980. 00	
		<u>\$913, 317, 490. 00</u>

## Debt on which interest has ceased:

Funded loan of 1891.....	55, 750. 00	
Loan of 1904.....	43, 750. 00	
Funded loan of 1907.....	1, 857, 350. 00	
Refunding certificates.....	17, 720. 00	
Old debt.....	909, 285. 26	
		<u>2, 883, 855. 26</u>

## Debt bearing no interest:

United States notes (greenbacks).....	346, 681, 016. 00	
National-bank notes, redemption account,...	28, 518, 941. 00	
Old demand notes.....	53, 282. 50	
Fractional currency.....	6, 860, 787. 28	
		<u>382, 114, 026. 78</u>

Total interest and noninterest-bearing debt..... 1, 298, 315, 372. 04

## Certificates and notes issued on deposits of coin and silver bullion:

Gold certificates.....	<sup>a</sup> 852, 601, 869. 00	
Silver certificates.....	484, 414, 000. 00	
Treasury notes of 1890.....	4, 215, 000. 00	
		<u>1, 341, 230, 869. 00</u>

Total debt June 30, 1909.....<sup>a</sup>2, 639, 546, 241. 04

## CASH IN THE TREASURY JUNE 30, 1909.

[From revised statements.]

## Reserve fund:

Gold coin and bullion.....	<u>\$150, 000, 000. 00</u>
----------------------------	----------------------------

## Trust funds:

Gold coin.....	\$852, 751, 869. 00	
Silver dollars.....	484, 414, 000. 00	
Silver dollars of 1890.....	4, 215, 000. 00	
		<u>1, 341, 380, 869. 00</u>

## General fund:

## In Treasury offices—

Gold coin.....	\$39, 952, 432. 02	
Gold certificates.....	37, 746, 420. 00	
Standard silver dollars..	7, 659, 819. 00	
Silver certificates.....	6, 696, 676. 00	
United States notes....	6, 562, 749. 00	
Treasury notes of 1890...	11, 585. 00	
National-bank notes....	3, 736, 064. 00	
		<u>102, 365, 745. 02</u>

<sup>a</sup>Exclusive of \$150,000 gold certificates issued June 30, 1909, but not covered by warrant until after the close of the fiscal year.



General fund—Continued.

Deduct current liabilities—

National-  
bank  
5 per  
cent  
fund...

\$24, 540, 250. 49

L e s s  
notes in  
process  
of re-  
demp-  
tion....

20, 645, 203. 88

\$3, 895, 046. 61

Outstanding warrants and  
checks.....

7, 281, 472. 25

Balances to credit of dis-  
bursing officers.....

49, 703, 455. 28

Post - Office Department  
balances.....

337, 168. 71

Miscellaneous items.....

9, 067, 940. 96

\$70, 285, 083. 81

Working balance in treasury offices.....

\$32, 080, 661. 21

In national-bank depositaries—

To credit of the Treasurer  
of the United States...

\$60, 427, 525. 69

To credit of mints and as-  
say offices.....

396, 324. 04

To credit of disbursing of-  
ficers.....

10, 838, 951. 55

\$71, 662, 801. 28

In treasury of the Philippine  
Islands—

To credit of the Treasurer  
of the United States...

957, 628. 34

To credit of United States  
disbursing officers.....

1, 813, 249. 97

2, 770, 878. 31

74, 433, 679. 59

Deduct current liabilities—

Outstanding warrants.....

1, 432, 027. 18

Balances to the credit of  
disbursing officers.....

12, 652, 201. 52

14, 084, 228. 70

Balances in banks and in treasury of Philippine Islands..

60, 349, 450. 89

In treasury offices—

Silver bullion (at cost).....

\$4, 242, 393. 06

Subsidiary silver coin.....

27, 076, 747. 52

Fractional currency.....

79. 48

Minor coin.....

2, 607, 433. 34

Awaiting reimbursement, United States  
bonds and interest paid.....

18, 662. 60

33, 945, 316. 00

Total balance in general fund June 30, 1909.....

126, 375, 428. 10

Total balance in general fund June 30, 1908.....

245, 171, 347. 73

Decrease in 1909.....

118, 795, 919. 63

## COMPARISON OF RECEIPTS, FISCAL YEARS 1908 AND 1909.

	1908.	1909.	Increase.	Decrease.
Customs.....	\$286,113,130.29	\$300,711,933.95	\$14,598,803.66	
Internal revenue.....	251,711,126.70	246,212,643.59		\$5,498,483.11
Sales of public lands.....	9,731,560.23	7,700,567.78		2,030,992.45
Chinese indemnity.....	1,013,606.36	892,974.91		120,631.45
Profits on coinage, bullion deposits, etc.	11,223,336.62	6,656,017.27		4,567,319.35
Part payment Central Pacific Railroad indebtedness.....	5,098,227.41	5,409,857.82	311,630.41	
Payment of interest by Pacific railways..	1,177,752.70	217,331.62		960,421.08
Tax on circulation of national banks.....	2,888,721.19	3,251,919.56	363,198.37	
Interest on public deposits.....	2,845.93	476,856.98	474,011.05	
Customs fees, fines, penalties, etc.....	607,004.18	740,110.54	133,106.36	
Navy pension interest, navy hospital, and clothing funds.....	2,033,535.65	942,193.75		1,091,341.90
Sales of ordnance material, etc.....	256,219.32	265,542.43	9,323.11	
Consular, letters patent, and land fees....	5,222,994.92	5,039,138.40		183,856.52
Predations on public lands.....	141,879.73	397,870.15	255,990.42	
Proceeds of town sites, Reclamation Service.....	12,864.06	18,642.85	5,778.79	
Forest reserve fund.....	1,865,701.18	1,804,831.57		60,869.61
Cooperative fund, Forest Service.....	26,628.50	37,333.72	10,705.22	
Immigrant fund.....	3,388,894.57	3,269,476.55		119,418.02
Naturalization fees.....	150,187.15	186,516.75	36,329.60	
Tax on sealskins and rent of fox Islands..	153,106.90	153,375.00	268.10	
Alaska fund.....	205,773.63	155,305.26		50,468.37
Judicial fees, fines, penalties, etc.....	871,979.73	942,462.09	70,482.36	
Sales of government property.....	1,329,791.52	902,157.57		427,633.95
Sales of lands and buildings.....	278,028.28	472,964.76	194,936.48	
District of Columbia, general receipts....	6,062,970.96	6,636,816.27	573,845.31	
Panama Canal, rentals, work done, etc....	231,806.59	73,891.61		157,914.98
Panama Railroad Company, principal and interest of notes, and subsidy.....	107,903.66	522,181.38	414,277.72	
Miscellaneous.....	1,235,126.05	1,332,664.93	97,538.88	
TRUST FUNDS.				
<i>Department of State:</i>				
Miscellaneous trust funds.....	96,419.74	105,130.81	8,711.07	
<i>Treasury Department:</i>				
Spanish indemnity principal.....	570,000.00			570,000.00
Spanish indemnity interest.....	28,500.00			28,500.00
South Carolina school fund.....	51,000.78			51,000.78
Fund for education of the blind.....	252,527.17			252,527.17
<i>War Department:</i>				
Army deposit fund.....	1,653,632.27	1,879,395.36	225,763.09	
Soldiers' Home permanent fund.....	438,312.10	446,245.47	7,933.37	
Miscellaneous trust funds.....	95.15			95.15
<i>Navy Department:</i>				
Navy deposit fund.....	511,147.50	479,236.05		31,911.45
Marine Corps deposit fund.....	8,759.90	63,255.10	54,495.20	
<i>Interior Department:</i>				
Deposits for surveying public lands.....	274,047.00	163,139.00		110,908.00
Outstanding liabilities, lands.....	8,617.31	2,753.72		5,863.59
Proceeds of Indian lands.....	1,947,555.41	3,230,950.61	1,283,395.20	
Indian moneys, proceeds of labor.....	1,624,654.67	1,276,411.62		348,243.05
Miscellaneous trust funds.....	3,624.70	28,112.36	24,487.66	
Personal funds of patients, Government Hospital for Insane.....		102,736.98	102,736.98	
Pension money, Government Hospital for Insane.....		300,184.79	300,184.79	
<i>Department of Commerce and Labor:</i>				
Miscellaneous trust funds.....	502.27			502.27
<i>District of Columbia:</i>				
Miscellaneous trust fund deposits.....	291,306.49	428,919.35	137,612.86	
Washington redemption fund.....	91,779.35	111,766.43	19,987.08	
Police and firemen's relief funds.....	107,107.58	121,664.63	14,557.05	
Other trust funds.....	23,825.13	24,371.42	546.29	
	601,126,118.53	604,187,852.76	19,730,636.48	16,668,902.25
Less difference arising in adjustment of moneys not covered by warrants in the fiscal year of deposit in Treasurer's cash.	65,395.26	598,362.92	532,967.66	
Ordinary receipts.....	601,060,723.27	603,589,489.84	19,197,668.82	16,668,902.25
<i>Panama Canal:</i>				
Proceeds of bonds.....	24,631,980.00	30,000,000.00	5,368,020.00	
Premium on sale of bonds.....	735,788.67	731,008.21		4,780.46
Panama Canal receipts.....	25,367,768.67	30,731,008.21	5,368,020.00	4,780.46

## COMPARISON OF RECEIPTS, FISCAL YEARS 1908 AND 1909—Continued.

	1908.	1909.	Increase.	Decrease.
<b>Public debt:</b>				
National-bank note fund.....	\$64,333,136.50	\$45,624,239.50		\$18,708,897.00
Certificates of indebtedness.....	15,436,500.00			15,436,500.00
Public debt receipts.....	79,769,636.50	45,624,239.50		34,145,397.00
Total receipts, exclusive of postal.....	706,198,128.44	679,944,737.55	\$24,565,688.82	50,819,079.71
Postal revenues.....	191,478,663.41	203,562,383.07	12,083,719.66	
Total receipts, including postal.....	897,676,791.85	883,507,120.62	36,649,408.48	50,819,079.71

## COMPARISON OF DISBURSEMENTS, FISCAL YEARS 1908 AND 1909.

	1908.	1909.	Increase.	Decrease.
<b>CIVIL ESTABLISHMENT.</b>				
<b>Legislative:</b>				
Senate.....	\$1,801,049.82	\$1,772,375.64		\$28,674.18
House of Representatives.....	4,726,083.99	5,005,135.52	\$279,051.53	
Legislative, miscellaneous.....	72,169.45	89,193.67	17,024.22	
National Monetary Commission.....	10,000.00	60,060.50	50,060.50	
Immigration Commission.....	75,677.14	363,498.64	287,821.50	
Public Printer.....	6,394,810.82	5,735,847.10		658,963.72
Library of Congress.....	613,609.68	627,258.88	13,649.20	
Botanic Garden.....	29,701.22	25,628.68		4,072.54
Court of Claims.....	65,784.30	66,065.49	281.19	
Total legislative.....	13,788,886.42	13,745,064.12	647,888.14	691,710.44
<b>Executive proper.</b>				
Salaries and expenses.....	166,460.95	187,529.69	21,068.74	
Civil Service Commission.....	238,062.55	256,577.52	18,514.97	
Total executive proper.....	404,523.50	444,107.21	39,583.71	
<b>Department of State:</b>				
Salaries and expenses.....	444,345.07	427,275.52		17,069.55
Foreign intercourse—				
Diplomatic salaries.....	675,707.78	712,417.28	36,709.50	
Consular salaries.....	1,357,575.05	1,322,593.63		34,981.42
Contingent expenses of foreign missions.....	270,216.93	271,632.40	1,415.47	
Contingencies of consulates.....	351,320.40	381,582.59	30,262.19	
Emergencies arising in the diplomatic and consular service.....	81,168.16	42,353.53		38,814.63
Miscellaneous items.....	484,457.29	632,267.75	147,810.46	
Trust funds.....	80,771.94	90,208.05	9,436.11	
Total Department of State.....	3,745,562.62	3,880,330.75	225,633.73	90,865.60
<b>Treasury Department:</b>				
Salaries and expenses.....	4,057,952.02	5,183,613.40	1,125,661.38	
Independent Treasury.....	819,404.88	778,501.35		40,903.53
Mints and assay offices.....	1,465,863.03	1,331,128.21		134,734.82
Salaries, etc., internal revenue.....	4,395,317.32	4,349,714.42		45,602.90
Miscellaneous, internal revenue.....	1,429,693.55	1,203,537.93		226,155.62
Collecting customs revenue.....	9,580,626.25	10,261,073.33	680,447.08	
Refunding excess of deposits, customs.....	3,362,656.01	2,882,215.84		479,940.17
Debentures or drawbacks, customs.....	6,934,406.40	6,774,215.45		160,190.95
Miscellaneous items, customs.....	209,919.04	229,588.80	19,669.76	
Revenue-Cutter Service.....	1,714,487.20	2,277,954.79	563,467.59	
New revenue vessels.....	484,862.21	736,610.06	251,747.85	
Special repairs to revenue steamers.....	129,102.72	78,068.42		51,034.30
Public Health and Marine-Hospital Service.....	1,575,829.60	1,587,562.06	11,732.46	
Life-Saving Service.....	2,009,149.79	2,258,600.58	249,450.79	
Engraving and Printing.....	3,302,400.27	3,057,557.52		244,842.75
Public buildings.....	9,341,364.55	12,452,502.41	3,111,137.86	
Fuel, etc., public buildings.....	1,262,620.38	1,391,209.45	128,589.07	
Custodians and janitors.....	1,344,663.48	1,735,322.45	390,658.97	
Furniture for public buildings.....	422,124.81	371,307.54		50,817.27
Epidemic diseases.....	442,391.60	441,425.65		965.95
Jamestown Exposition.....	166,095.98	5,847.80		160,248.18
Seattle Exposition.....		320,286.31	320,286.31	
Miscellaneous items.....	1,421,414.74	1,016,930.23		404,484.51

## COMPARISON OF DISBURSEMENTS, FISCAL YEARS 1908 AND 1909—Continued.

	1908.	1909.	Increase.	Decrease.
CIVIL ESTABLISHMENT—continued.				
Treasury Department—Continued.				
Special funds—				
Philippine special fund.....	\$253,834.41	\$981,715.60	\$727,881.19	.....
Miscellaneous special funds.....	21,716.53	.....	.....	\$21,716.53
Trust funds—				
Spanish indemnity, principal.....	570,000.00	.....	.....	570,000.00
Spanish indemnity, interest.....	28,500.00	204.68	.....	28,295.32
South Carolina school fund.....	50,490.00	.....	.....	50,490.00
Total Treasury Department.....	56,796,886.77	61,707,194.28	7,580,730.31	2,670,422.80
War Department:				
Salaries and expenses.....	1,878,565.33	1,907,869.11	29,303.78	.....
Public Buildings and Grounds.....	301,871.51	368,881.52	67,010.01	.....
Total War Department.....	2,180,436.84	2,276,750.63	96,313.79	.....
Navy Department:				
Salaries and expenses.....	743,136.14	769,513.11	26,376.97	.....
Interior Department:				
Salaries and expenses.....	4,900,797.54	5,022,638.59	121,841.05	.....
Public lands service.....	2,487,185.81	2,950,066.66	462,880.85	.....
Geological Survey.....	881,568.93	981,750.76	100,181.83	.....
National parks.....	75,585.83	77,246.59	1,660.76	.....
Beneficiaries.....	673,149.69	675,176.91	2,027.22	.....
Colleges for agriculture.....	1,500,000.00	1,750,000.00	250,000.00	.....
Office Building, House of Representa-				
tives.....	1,379,017.07	363,527.15	.....	1,015,489.92
Office building, Senate.....	1,231,739.63	1,463,771.61	232,031.98	.....
Heating, lighting, and power plant,				
congressional buildings.....	349,989.36	573,836.28	223,846.92	.....
Capitol building and grounds.....	123,431.50	154,455.92	31,024.42	.....
Miscellaneous items.....	94,233.02	444,730.43	350,497.41	.....
Special funds—				
Reclamation fund.....	11,126,042.02	9,627,931.59	.....	1,498,110.43
Five, three, and two per cent				
funds, sales of lands.....	344,386.88	437,639.26	93,252.38	.....
Revenues of national parks and				
Hot Springs, Ark.....	43,055.49	44,398.30	1,342.81	.....
Miscellaneous special funds.....	55,609.25	127,040.32	71,431.07	.....
Trust funds—				
Deposits for surveying public				
lands.....	209,327.24	195,120.32	.....	14,206.92
Outstanding liabilities, lands.....	293.52	64.63	.....	228.89
Total Interior Department.....	25,475,412.78	24,889,395.32	1,942,018.70	2,528,036.16
Post-Office Department:				
Salaries and expenses.....	1,627,471.55	1,669,605.36	42,133.81	.....
Deficiency in postal revenues.....	12,888,040.94	19,501,062.37	6,613,021.43	.....
Mail transportation, Pacific railways.....	761,789.45	187,411.51	.....	574,377.94
Weighing, etc., mail matter.....	.....	216,977.90	216,977.90	.....
Miscellaneous items.....	14,277.86	14,537.37	259.51	.....
Total Post-Office Department.....	15,291,579.80	21,589,594.51	6,872,392.65	574,377.94
Department of Agriculture:				
Salaries and miscellaneous.....	2,316,383.62	3,056,324.63	739,941.01	.....
Building.....	460,154.25	30,275.60	.....	429,878.75
Expenses, Animal Industry.....	1,055,876.10	1,562,079.71	506,203.61	.....
Meat inspection, Animal Industry.....	2,629,699.71	3,098,760.29	469,060.58	.....
Purchase of seeds.....	282,166.08	264,803.04	.....	17,363.04
Forest Service.....	2,306,431.69	3,814,948.38	1,508,516.69	.....
Expenses of Plant Industry and cot-				
ton boll-weevil investigations.....	664,942.55	950,104.58	285,162.03	.....
Agricultural experiment stations.....	1,253,013.75	1,372,776.00	119,762.25	.....
Weather Bureau.....	1,317,310.71	1,552,402.46	235,091.75	.....
Special funds—				
Payment to States and Territories				
from National Forests fund a.....	.....	443,652.27	443,652.27	.....
Administration, etc., of forest re-				
serves.....	1,144,183.28	100,409.18	.....	1,043,774.10
Cooperative work, forest investi-				
gations.....	27,266.83	32,065.21	4,798.38	.....
Miscellaneous special funds.....	3,335.83	3,866.98	531.15	.....
Total Department of Agriculture.....	13,460,764.40	16,282,468.23	4,312,719.72	1,491,015.89

a Paid from "Administration of Forest Reserves" in 1908.



## COMPARISON OF DISBURSEMENTS, FISCAL YEARS 1908 AND 1909—Continued.

	1908.	1909.	Increase.	Decrease.
<b>CIVIL ESTABLISHMENT—continued.</b>				
<b>Department of Commerce and Labor:</b>				
Salaries and expenses.....	\$865,048.94	\$868,065.62	\$3,016.68	
Bureau of Labor.....	175,297.66	158,000.43		\$17,297.23
Bureau of Standards.....	189,166.87	271,175.03	82,008.16	
Census Office.....	1,239,264.25	1,141,476.61		97,787.64
Coast and Geodetic Survey.....	962,745.89	1,001,199.59	38,453.70	
Light-House Establishment.....	6,870,052.52	6,002,657.67		867,394.85
Bureau of Fisheries.....	688,393.82	689,858.79	1,464.97	
Fish hatcheries.....	69,080.90	45,915.87		23,165.03
Steamboat-Inspection Service.....	570,631.49	520,804.43		49,827.06
Miscellaneous items.....	48,403.20	35,124.06		13,279.14
Special funds—				
Immigration and Naturalization.....	94,452.57	97,493.05	3,040.48	
Regulating immigration.....	2,028,054.71	1,974,602.11		53,452.60
Chinese-exclusion acts.....	418,118.60	502,435.23	84,316.63	
Ellis Island, New York Harbor.....	480,000.00	870,000.00	390,000.00	
Immigration station, San Francisco, Cal.....	150,000.00	112,000.00		38,000.00
Miscellaneous special funds.....	1,517.05	10,631.36	9,114.31	
<b>Total, Department of Commerce and Labor.....</b>	<b>14,850,228.47</b>	<b>14,301,469.85</b>	<b>611,444.93</b>	<b>1,160,203.55</b>
<b>Department of Justice:</b>				
Salaries and expenses.....	861,330.40	973,793.22	112,462.82	
Salaries of justices, assistant attorneys, etc.....	1,129,083.39	1,080,816.07		48,266.72
Salaries, fees, etc., of marshals.....	1,286,493.34	1,312,797.73	26,304.39	
Fees of witnesses.....	831,408.40	843,394.28		8,074.12
Salaries and fees, district attorneys.....	547,096.81	551,180.88	4,084.07	
Fees of jurors.....	1,024,303.95	977,700.00		46,603.35
Fees of clerks.....	323,278.68	335,121.36	11,842.68	
Fees of commissioners.....	97,468.49	97,908.54	440.05	
Support of prisoners.....	543,761.17	579,078.44	35,317.27	
Pay of bailiffs.....	219,868.82	211,167.76		8,701.06
Miscellaneous expenses, United States courts.....	569,233.00	576,238.54	7,005.54	
Miscellaneous items.....	1,640,459.83	1,533,952.15		106,507.68
<b>Total, Department of Justice.....</b>	<b>9,093,846.28</b>	<b>9,073,150.17</b>	<b>197,456.82</b>	<b>218,152.93</b>
<b>Independent bureaus and offices:</b>				
Interstate Commerce Commission.....	725,640.19	1,026,963.88	301,323.69	
Smithsonian Institution.....	149,091.75	153,198.49	4,106.74	
National Museum.....	1,001,834.79	1,200,485.71	258,650.92	
Zoological Park.....	110,737.10	98,824.41		11,912.69
Territorial governments.....	5,417,335.62	227,097.05		5,190,238.57
<b>Total, independent bureaus and offices.....</b>	<b>7,404,639.45</b>	<b>2,766,569.54</b>	<b>564,081.35</b>	<b>5,202,151.26</b>
<b>District of Columbia:</b>				
Salaries and expenses.....	11,137,442.54	10,634,981.44		502,461.10
Terminal improvements.....		3,000,000.00	3,000,000.00	
Special funds—				
Water department.....	547,446.31	537,969.18		9,477.13
Miscellaneous special funds.....	6,456.76	9,220.53	2,763.77	
Trust funds—				
Miscellaneous trust-fund deposits.....	256,090.44	368,789.07	112,698.63	
Washington redemption fund.....	88,317.84	110,402.95	22,085.11	
Police and firemen's relief funds.....	107,107.58	104,185.34		2,922.24
Other trust funds.....	41,643.63	10,993.24		30,650.39
<b>Total, District of Columbia.....</b>	<b>12,184,505.10</b>	<b>14,776,541.75</b>	<b>3,137,547.51</b>	<b>545,510.86</b>
<b>Total, Civil Establishment.....</b>	<b>175,420,408.57</b>	<b>186,502,149.47</b>	<b>26,254,188.33</b>	<b>15,172,447.43</b>
<b>MILITARY ESTABLISHMENT.</b>				
Pay Department.....	32,982,606.10	41,979,486.21	8,996,880.11	
Encampment and maneuvers, army and militia.....	1,014,196.74	853,909.35		160,287.39
Extra pay, war with Spain.....	131,427.94	34,526.42		96,901.52
Subsistence Department.....	6,439,915.89	7,101,186.83	661,270.94	
Quartermaster's Department.....	33,671,038.56	37,657,520.03	3,986,481.47	
National cemeteries.....	397,160.57	332,760.34		64,400.23
Medical Department.....	1,455,816.15	1,942,392.33	486,576.18	
Ordnance Department.....	11,456,861.12	13,493,637.57	2,036,776.45	
Engineer Department.....	4,568,593.89	5,472,181.52	903,587.63	

a Includes \$5,000,000 paid for public schools in Oklahoma.

## COMPARISON OF DISBURSEMENTS, FISCAL YEARS 1908 AND 1909—Continued.

	1908.	1909.	Increase.	Decrease.
<b>MILITARY ESTABLISHMENT—continued.</b>				
Signal Service.....	\$414,999.42	\$435,743.68	\$20,744.26	
Military Academy.....	1,602,185.74	1,516,459.16		\$85,726.58
Improving harbors.....	10,643,768.09	11,119,320.80	475,552.71	
Improving rivers.....	19,513,880.92	23,297,162.30	3,783,281.38	
Military posts.....	1,912,635.75	4,188,803.50	2,276,167.75	
National homes for disabled soldiers.....	3,945,098.33	4,219,695.64	274,597.31	
State homes for disabled soldiers.....	899,769.27	1,185,237.52	285,468.25	
Reimbursing States and Territories expenses of troops, Spanish war.....	562,710.50	130,253.66		432,456.84
Refunding to States expenses incurred in raising volunteers.....	97,466.02			97,466.02
Judgments, Court of Claims and United States courts.....	69,571.24	114,116.07	44,544.83	
Payment to State of Kansas, suppressing Indian hostilities.....		425,065.43	425,065.43	
Relief of sufferers from cyclone in Southern States.....		100,977.88	100,977.88	
Soldiers' Home interest account.....	125,202.88	104,502.46		20,700.42
Miscellaneous items.....	1,503,534.15	2,929,232.49	1,425,698.34	
Special funds:				
Wagon roads, etc., Alaska fund.....	117,750.00	145,428.27	27,678.27	
Ordnance material, powder, etc.....	90,647.51	30,653.30		59,994.21
Miscellaneous special funds.....	4,231.19	13,000.00	8,768.81	
Trust funds:				
Pay of the army, deposit fund.....	2,962,455.98	1,335,209.63		1,627,246.35
Soldiers' Home permanent fund.....	1,163,000.00	909,000.00		254,000.00
Total Military Establishment.....	137,746,523.95	161,067,462.39	26,220,118.00	2,899,179.56
<b>NAVAL ESTABLISHMENT.</b>				
Increase of the navy.....	27,468,655.76	25,401,908.40		2,066,747.36
Bureau of Yards and Docks.....	5,772,537.50	6,047,006.85	274,469.35	
Bureau of Equipment.....	10,386,602.83	9,695,661.75		690,941.08
Bureau of Navigation.....	3,742,246.86	3,327,445.18		414,801.68
Bureau of Construction and Repair.....	7,192,521.87	9,360,646.69	2,168,124.82	
Bureau of Ordnance.....	7,949,305.64	11,059,829.69	3,110,524.05	
Bureau of Steam Engineering.....	5,549,055.84	6,741,938.93	1,192,883.09	
Bureau of Supplies and Accounts.....	7,446,117.19	8,291,895.77	845,778.58	
Bureau of Medicine and Surgery.....	615,549.36	478,319.14		137,230.22
Marine Corps.....	5,595,253.37	4,439,879.08		1,155,374.29
Naval Academy.....	980,628.45	839,677.01		140,951.44
Pay of the navy.....	25,492,613.45	29,365,165.05	3,872,551.60	
General account of advances.....	6,778,385.33			6,778,385.33
Judgments Court of Claims and United States courts.....	22,570.70	23,701.12	1,130.42	
Relief of sufferers from earthquake in Italy.....		473,994.67	473,994.67	
Miscellaneous items.....	193,752.35	797,954.46	604,202.11	
Special funds:				
Naval hospital fund.....	837,557.30	1,011,252.13	173,694.83	
Clothing and small-stores fund.....	1,171,822.26	294,038.29		877,783.97
Ordnance material (proceeds of sales).....	81,070.77	44,075.41		36,995.36
Trust funds:				
Pay, Marine Corps, deposit fund.....	3,417.40	6,136.35	2,718.95	
Pay of the navy, deposit fund.....	754,420.95	466,634.95		287,786.00
Prize money.....	3,011.97	3,120.79	108.82	
Total.....	118,037,097.15	118,170,281.71	12,720,181.29	12,586,996.73
Deduct repayments in excess of expenditures.....		2,624,270.62	2,624,270.62	
Total Naval Establishment.....	118,037,097.15	115,546,011.09	10,095,910.67	12,586,996.73
<b>INDIAN SERVICE.</b>				
Current and contingent expenses.....	855,686.58	927,902.43	72,215.85	
Fulfilling treaty stipulations.....	2,163,390.35	1,282,126.46		881,263.89
Miscellaneous supports.....	536,751.24	569,509.66	32,758.42	
Interest on Indian trust fund accounts.....	1,416,445.59	1,574,341.95	157,896.36	
Incidental expenses of Indian Service.....	84,545.90	69,279.31		15,266.59
Support of Indian schools.....	4,115,540.32	3,681,704.89		433,835.43
Miscellaneous expenses.....	2,908,498.06	3,879,307.68	970,809.62	
Trust funds.....	2,498,897.71	3,710,445.73	1,211,548.02	
Total Indian Service.....	14,579,755.75	15,694,618.11	2,445,228.27	1,330,365.91

COMPARISON OF DISBURSEMENTS, FISCAL YEARS 1908 AND 1909—Continued.

	1908.	1909.	Increase.	Decrease.
Pensions .....	\$153,892,467.01	\$161,710,367.25	\$7,817,900.24	.....
Interest on the public debt.....	21,426,138.21	21,803,836.46	377,698.25	.....
Ordinary disbursements.....	621,102,390.64	662,324,444.77	73,211,043.76	\$31,988,989.63
Panama Canal disbursements.....	38,093,929.04	31,419,442.41	.....	6,674,486.63
Public debt:				
National-bank note fund.....	39,535,156.50	89,562,083.00	50,026,926.50	.....
Certificates of indebtedness.....	1,250,000.00	14,186,500.00	12,936,500.00	.....
Funded loan of 1907.....	33,060,600.00	1,208,200.00	.....	31,852,400.00
Miscellaneous redemptions.....	46,150.00	39,987.00	.....	6,163.00
Public debt disbursements.....	73,891,906.50	104,996,770.00	62,963,426.50	31,858,563.00
Total disbursements, exclusive of postal .....	733,088,226.18	798,740,657.18	104,315,907.26	38,663,476.26
Postal Service <i>a</i> .....	191,478,663.41	203,562,383.07	12,083,719.66	.....
Total disbursements, including postal.....	924,566,889.59	1,002,303,040.25	116,399,626.92	38,663,476.26

*a* Exclusive of grants from the Treasury for deficiencies in postal revenues, for 1908, \$12,888,040.94, and for 1909, \$19,501,062.37, included in expenses of civil establishment, page 22.

*Fiscal year 1910.*

The ordinary receipts of the Government for the current fiscal year are estimated upon the basis of existing laws as follows:

From customs.....	\$335,000,000.00
From internal revenue, ordinary .....	253,000,000.00
From corporation tax.....	15,000,000.00
From miscellaneous sources.....	45,000,000.00

Total estimated ordinary receipts..... \$648,000,000.00

The ordinary disbursements for the same period are estimated as follows:

For the civil establishment.....	\$175,000,000.00
For postal deficiency .....	16,880,620.12
For the War Department .....	165,000,000.00
For the Navy Department .....	125,000,000.00
For the Indian service.....	17,000,000.00
For pensions.....	161,000,000.00
For interest on the public debt.....	22,195,000.00

Total estimated ordinary disbursements..... 682,075,620.12

Or a deficit in ordinary receipts of.....	34,075,620.12
For Panama Canal disbursements .....	38,000,000.00
For miscellaneous redemptions of the public debt .....	1,000,000.00

A total deficit of ..... 73,075,620.12

Transactions in deposits and redemptions for the national-bank note redemption account, act of July 14, 1890, are excluded from the estimates, no excess of redemptions over deposits for retirement of the notes being anticipated:

Postal service:

Estimated postal revenues for the current year.....	\$217, 811, 749. 88
Estimated expenditures for the postal service, payable from said revenues except any excess over the revenues.....	234, 692, 370. 00
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Showing a deficiency in the postal revenues payable by law from the General Treasury and included in the foregoing estimates for ordinary disbursements .....	16, 880, 620. 12

*Fiscal year 1911.*

It is estimated that upon the basis of existing laws the ordinary receipts for the fiscal year 1911 will be—

From customs.....	\$345, 000, 000. 00
From internal revenue, ordinary .....	255, 000, 000. 00
From corporation tax.....	25, 000, 000. 00
From miscellaneous sources.....	47, 000, 000. 00
<hr/>	
Total estimated ordinary receipts.....	672, 000. 000. 00

The estimates of appropriations for the fiscal year 1911, as submitted by the Executive Departments and offices, are as follows:

Legislative establishment .....	\$7, 093, 201. 00
Executive establishment—	
Executive proper.....	\$472, 270. 00
Department of State.....	299, 720. 00
Treasury Department.....	11, 220, 515. 00
War Department.....	2, 272, 908. 00
Navy Department.....	841, 500. 00
Department of Interior.....	5, 044, 745. 00
Post-Office Department.....	1, 695, 690. 00
Department of Agriculture.....	13, 377, 136. 00
Department of Commerce and Labor.....	3, 431, 330. 00
Department of Justice.....	525, 740. 00
Territorial governments .....	266, 850. 00
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	39, 448, 404. 00
Judicial establishment.....	1, 072, 600. 00
Foreign intercourse.....	4, 133, 581. 41
Military establishment .....	95, 605, 147. 92
Naval establishment .....	108, 106, 264. 38
Indian affairs .....	8, 988, 262. 90
Pensions.....	155, 858, 000. 00
Public works—	
Legislative.....	7, 000. 00
Treasury Department .....	7, 028, 365. 60



## Public works—Continued.

War Department.....	\$39,983,392.38	
Navy Department.....	5,957,150.00	
Department of Interior.....	246,000.00	
Department of Commerce and Labor.....	223,200.00	
Department of Justice.....	275,000.00	
	<hr/>	\$53,720,107.98

## Miscellaneous—

Legislative.....	6,009,478.70	
Treasury Department.....	20,383,725.00	
War Department.....	6,700,072.98	
Department of Interior.....	4,509,175.00	
Department of Commerce and Labor.....	9,935,383.00	
Department of Justice.....	7,502,800.00	
District of Columbia.....	11,180,628.49	
Smithsonian Institution and National Museum.....	974,000.00	
Interstate Commerce Commission.....	1,370,000.00	
	<hr/>	68,565,263.17

Postal deficiency ..... 10,634,122.63

## Permanent annual appropriations—

Interest on the public debt.....	22,195,000.00	
Refunds—customs, internal revenue, etc.....	19,144,300.00	
Collecting revenue from customs.....	5,500,000.00	
Miscellaneous, exclusive of sinking fund and national-bank note redemption account....	23,160,295.12	
	<hr/>	69,999,595.12

623,224,550.51

Add estimated naval appropriations for new ships for expenditure the first year, received from the Secretary of the Navy after completion of the Book of Estimates and to be separately transmitted to Congress..... 12,844,122.00

Total estimated ordinary appropriations, excluding postal service payable from the postal revenues, but including the postal deficiency..... 636,068,672.51

The Panama Canal appropriations to be met by sales of bonds are estimated at..... 48,063,524.70

Total estimated appropriations for 1911..... 684,132,197.21

A surplus of ordinary receipts over ordinary appropriations of.... 35,931,327.49

A deficit, including Panama Canal appropriations of..... 12,132,197.21

## Postal service:

The postal revenues for the year 1911 are estimated at..... 233,058,572.37

And the appropriations for the postal service, payable from said revenues, except deficiencies therein, are submitted at.. 243,692,695.00

Showing a deficiency in the postal revenues, payable by law from the General Treasury and included in the foregoing estimates for the year 1911, of ..... 10,634,122.63

Comparison of the estimates for 1911 with the appropriations for 1910 shows a decrease in the 1911 estimates of \$42,818,969.19, as exhibited in the tables following.

STATEMENT OF ESTIMATES OF APPROPRIATIONS FOR 1911 DECREASED UNDER  
APPROPRIATIONS FOR 1910.

[Excluding sinking fund, national-bank note redemption account, and postal service payable from the postal revenues.]

Departments, etc.	1911 estimates, including permanent annual.	1910 appropriations, including permanent annual.	Decrease in 1911 estimates under 1910 appropriations.	Increase in 1911 estimates over 1910 appropriations.
Legislative.....	\$13,169,679.70	\$13,241,339.00	\$71,659.30	
Executive.....	472,270.00	459,435.00		\$12,835.00
Department of State.....	4,576,301.41	4,358,684.73		217,616.68
Treasury Department.....	76,063,605.60	89,844,059.59	13,780,453.99	
Territorial governments.....	287,350.00	192,600.00		94,750.00
Independent offices.....	2,400,695.12	2,172,082.52		228,612.60
District of Columbia.....	11,884,928.49	11,526,581.49		358,347.00
War Department.....	152,398,121.28	163,963,939.48	11,565,818.20	
Navy Department.....	129,874,036.38	140,840,879.05	10,966,842.67	
Department of the Interior.....	191,224,182.90	198,958,928.20	7,734,745.30	
Post-Office Department proper.....	1,695,690.00	1,702,928.86	7,238.86	
Deficiency in the postal revenues.....	10,634,122.63	16,880,620.12	6,246,497.49	
Department of Agriculture.....	17,681,136.00	17,202,274.15		478,861.85
Department of Commerce and Labor.....	14,187,913.00	22,494,803.69	8,306,890.69	
Department of Justice.....	9,518,640.00	9,474,010.52		44,629.48
Ordinary.....	636,068,672.51	693,313,166.40	58,680,146.50	1,435,652.61
Net decrease in ordinary.....			57,244,493.89	
Panama Canal.....	48,063,524.70	33,638,000.00		14,425,524.70
Total.....	684,132,197.21	726,951,166.40	57,244,493.89	14,425,524.70
Total net decrease.....			42,818,969.19	

NOTE.—The above estimates for 1911 for the Navy Department, \$129,874,036.38, contain an estimate of \$12,844,122 for new ships for the Navy, received from the Secretary of the Navy after the completion of the Book of Estimates, and therefore not included therein, but to be separately transmitted to the Congress.

Last year the Naval building program was not included in the estimates submitted to the Congress. Excluding, therefore, the Navy program for new building construction for both years, the estimates are as follows:

Total estimates for 1910.....	\$765,289,568.13
Total estimates for 1911.....	671,288,075.21
Decrease in 1911 estimates.....	94,001,492.92

*Exhibit of appropriations for 1910.*

Total appropriations for 1910, including estimated permanent annual appropriations and deficiencies for prior years.....	\$1,044,658,622.64
Deduct appropriations made for the postal service for 1910, \$234,692,370, and deficiencies made therefor for prior years, \$1,453,493.86, which are payable from the postal revenues, except any excess of expenditures over the revenues .....	236,145,863.86
	<hr/>
	808,512,758.78
Add—	
Deficiency in the postal revenues for 1910, payable by law from the General Treasury, estimated at .....	16,880,620.12
Appropriations made by the 1st session, 61st Congress, for the Thirteenth Census and miscellaneous objects.....	10,200,000.00
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	835,593,378.90
Deduct—	
Sinking fund, national-bank note fund—redemption account, and deficiencies for prior years.....	108,642,212.50
	<hr/>
Total .....	726,951,166.40
Agreeing with the appropriations for 1910 shown in the preceding table, against which the estimates of appropriations submitted for 1911 show a decrease of \$42,818,969.19.	

I respectfully call your attention to the two further divisions of this report, to wit: The condensed annual reports of the various bureaus and divisions of the Treasury Department, and the tables accompanying the report on the finances.

FRANKLIN MACVEAGH,  
*Secretary.*

TO THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.



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ABSTRACTS OF REPORTS OF BUREAUS AND DIVISIONS.

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## ABSTRACTS OF REPORTS OF BUREAUS AND DIVISIONS.

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The following is a summary of the reports of bureaus and divisions of the Treasury Department for the fiscal year ended June 30, 1909, with the exception that the figures in relation to public moneys and loans and currency are brought to November 1:

### TREASURER OF THE UNITED STATES.

The conditions that confronted the Treasury during the last fiscal year were largely increased expenditures, and revenues that were but little in excess of those received in the fiscal year 1908, when there was a deficit on ordinary transactions. The governmental activities have increased the disbursements during the past two years without adequate provision having been made for a corresponding income. The deficit thus created was paid from the general fund in the Treasury, accumulated in previous years, and it has resulted in the depletion of the greater part of the available cash in that fund.

The ordinary revenues, by warrants, and adjustments for moneys received but not covered by warrants in the year, were \$603,589,489.84, an increase of \$2,528,766.57 over those of 1908, while the ordinary expenditures were \$662,324,444.77, an increase of \$41,222,054.13, as shown by similar comparison. The net result of ordinary transactions was a deficit of \$58,734,954.93.

The receipts from proceeds of United States bonds sold during the fiscal year 1909, to be used in the construction of the Panama Canal, were \$30,731,008.21, while the disbursements on the canal amounted to \$31,419,442.41, or an excess of disbursements over receipts of \$688,434.20, which was advanced from the general fund in the Treasury. Under the act of August 5, 1909, provision was made to reimburse the Treasury for all expenditures on the canal not covered by previous issues of bonds.

The total amount expended on the purchase and construction of the canal to the close of the fiscal year 1909 was \$170,184,668.70, of which \$87,309,594.83 was from proceeds of sales of bonds. The balance of \$82,875,073.87 was advanced from the general fund in the Treasury and is reimbursable from proceeds of bonds not yet sold.

The cash receipts on account of the public debt (exclusive of Panama Canal loan) were wholly deposits of lawful money for the retirement of national-bank notes, and amounted to \$45,624,239.50;

\$89,562,083 was disbursed for national-bank notes canceled and retired, leaving a net payment from the Treasury, on account of bank-note retirements, of \$43,937,843.50. In addition, there was disbursed \$15,434,687 on account of principal of matured loans and fractional currency, a total disbursement for the public debt of \$104,996,770, and a total excess of disbursements, therefore, of \$59,372,530.50. The interest-bearing debt on June 30, 1909, was \$913,317,490, and the interest charge thereon \$21,275,602.40.

In previous years it was deemed advisable to restore accumulating revenues in the Treasury to the channels of trade by making direct deposits thereof in national banks; consequently, with the growth in disbursements in later years, not equaled by the income, such deposits have been gradually recalled to the Treasury as needed. The balance in depositary banks to the credit of the general fund at the beginning of the last fiscal year was \$149,004,924.29. Calls for the return of deposits to the Treasury were made as follows: July 2, 1908, \$33,403,120; November 18, 1908, \$4,864,750; January 11, 1909, \$24,716,760; February 4, 1909, \$28,478,000, and June 30, 1909, \$24,954,900. The total amount of these calls had not been paid by the close of the fiscal year, but the balance in banks to the credit of the general fund had been reduced to \$60,427,525.69.

The trust funds, amounting to \$1,341,380,869, were \$39,125,000 greater at the close of the fiscal year than twelve months earlier, by reason of an increase of \$29,828,000 in gold certificates, \$10,064,000 in silver certificates, and a decrease of \$767,000 in Treasury notes of 1890.

The amount of national-bank notes presented for redemption was \$461,522,202, equal to 67.80 per cent of the average amount of such notes outstanding during the year. Compared with 1908, the sum is \$111,887,861, or 32 per cent larger, and it is the maximum presented in any year in the history of such redemptions. The expenses incurred for such redemptions were \$396,743.15, which has been assessed on the banks at the rate of \$0.79762 per \$1,000 of notes redeemed.

The monetary stock aggregated \$3,406,328,354 at the close of the fiscal year 1909, an increase of \$27,564,334 as compared with that of twelve months earlier. The growth in gold was \$23,908,507, and in silver \$12,836,670, while there was a decrease of \$8,413,843 in national-bank notes and of \$767,000 in Treasury notes of 1890. The money in circulation on June 30, 1909, amounted to \$3,106,240,657, a per capita of \$34.93. The percentage of gold to total circulation was 45.53.

The notes and certificates of United States paper currency issued during the fiscal year numbered 202,746,192 pieces, of the total value of \$764,510,000. The redemptions were 194,507,569 pieces, of the value of \$722,395,000. The average cost of each piece of United

States paper currency issued and redeemed is about 1.571 cents, and the annual cost of maintenance of the currency issued by the National Government averages about one-fifth of 1 per cent of the amount outstanding.

The United States bonds pledged to secure circulation amounted to \$660,753,070 on June 30, 1909, an increase of \$32,580,940 during the fiscal year. United States bonds and other securities, amounting to \$81,244,071.10, were held to secure public deposits in national banks. The United States bonds pledged to secure circulation and deposits on June 30, 1909, were equal to 78 per cent of the total amount of such bonds outstanding.

On July 1, 1907, the silver dollars in circulation amounted to \$81,694,518; on July 1, 1908, \$76,354,933; and on July 1, 1909, \$71,990,679. However, the accumulation of this coin in the Treasury is not in excess of the amount that can be utilized for the issue of silver certificates of the smaller denominations for which there is great demand.

The amount of subsidiary silver coin shipped to depositors therefor at government expense for transportation during the last fiscal year was \$36,058,567.75. The average rate for transportation was \$2.90 per \$1,000 (a large increase, because one-half of the appropriation was used in transporting said coin by registered mail by direction of Congress).

The redemptions from the reserve fund during the year were as follows: United States notes, \$19,984,536, and Treasury notes, \$31,405. The redeemed notes were immediately restored to the general fund in exchange for gold, and the reserve was thus maintained at the amount fixed by law. The receipts of moneys for redemption and exchange during the last fiscal year were \$1,343,787,588, as against \$1,338,405,106 in 1908. The Treasury holdings of gold at the close of the fiscal year 1909 aggregated \$1,042,704,301.02, of which \$975,569,205.62 was in coin, and set apart for the respective uses it was held on the following accounts: Reserve fund, \$150,000,000; trust funds (for the redemption of gold certificates in actual circulation), \$815,005,449; and in general fund (belonging to Treasury), \$77,698,852.02.

The available balance in the Treasury at the close of the fiscal year 1909 was \$126,375,428.10, a decrease of \$118,795,919.63 as compared with that of 1908.

#### *District of Columbia.*

The net expenditures on account of the District of Columbia for the fiscal year 1909, by warrants paid, were \$14,776,541.75.

The net revenues deposited in the Treasury, by warrant, on this account for the same period, were \$7,323,538.10.

The amount of the funded debt retired during the year was \$491,300, reducing the annual interest charge by \$17,833.90. Since the close of the fiscal year, the debt has been further reduced by the purchase of \$446,350 3.65 per cent bonds, leaving outstanding on October 1, \$9,667,800 in bonds bearing 3.65 per cent interest.

The total issue of 3.65 per cent bonds is limited by law to \$15,000,000, and of this sum \$14,997,300 has now been issued.

At the close of the fiscal year 1909, the 10 per cent guaranty fund retained from District of Columbia contractors amounted to \$249,326.56, and is represented by \$151,480 in bonds purchased at the request and risk of contractors, and \$86,057.84 uninvested cash.

Detailed information in regard to the affairs of the District of Columbia will be found in the reports of the District Commissioners and the Treasurer of the United States, ex officio commissioner of the sinking fund of the District of Columbia.

#### COMPTROLLER OF THE CURRENCY.

During the fiscal year ended June 30, 1909, national banking associations to the number of 292, with authorized capital of \$17,184,000, were chartered, of which 72 were conversions of state banks, 69 reorganizations of state and private banks, and 151 banks of primary organization. During the year, banks to the number of 164 were closed, of which 150, with capital of \$11,300,000, were placed in voluntary liquidation by authority of the stockholders. In this class was one bank the charter of which expired by limitation. From July 1, 1908, to June 30, 1909, 21 banks, with aggregate capital of \$2,228,500, were placed in charge of receivers. The nominal value of the assets of these banks at the date of closing aggregated \$12,459,931, and their liabilities to depositors and other creditors \$7,611,283. Seven of the banks in the charge of receivers, their capital being \$400,000, were permitted to resume business, their affairs having been placed in a condition to warrant the discharge of the receivers and the resumption of business. The assets of these banks amounted to \$3,097,358, and their liabilities to depositors and other creditors \$2,209,717. It ordinarily requires about four years to liquidate the affairs of an insolvent national bank, but of the associations closed in the year the affairs of two have been settled, the creditors having been paid dividends covering their claims in full, principal and interest; one trust has paid 85 per cent, two 75 per cent, six from 20 to 55 per cent, and three have paid nothing so far.

Banks placed in voluntary liquidation to the number of 150, heretofore indicated, were closed generally for the purpose of reorganizing or transferring their business to state institutions, this being the case notably in Oklahoma. The records of the office of the Comptroller show that 91 liquidating banks were absorbed or reorganized



as state banks, 35 absorbed by other national banks, 1 reorganized as a national banking association, and 23 liquidated to discontinue business.

Between March 14, 1900, and July 1 of the current year charters were granted to 4,202 national banking associations, their authorized capital stock being \$254,058,300. Of the total number of banks chartered during this period, 2,701 were organized under authority of the act of March 14, 1900, and with capital stock of \$70,355,500. The large majority of these banks were incorporated with the minimum amount of capital authorized, namely, \$25,000, but the number organized with a greater amount, but less than \$50,000, raised the average to approximately \$26,000. The remaining banks chartered in this period were organized under the act of 1864, the number being 1,501, the authorized capital being \$183,702,800. Further classifying these banks, it appears that 565, with capital of \$40,410,800, were conversions of state banks; 1,321, with capital of \$86,372,000, reorganizations of state and private banks; 2,316, with capital of \$127,275,500, were banks of primary organization. Practically one-half of the authorized capital of all banks organized since March 14, 1900, is that of the converted and reorganized state and private banks.

The act of February 25, 1863, was repealed and reenacted with material amendments on June 3, 1864, and on July 12, 1870, the act was passed authorizing the organization of gold banks—that is, banks the redemption of the circulation of which was specifically provided for in gold. The only subsequent legislation in relation to the organization of national banking associations was the act of March 14, 1900, permitting the incorporation of associations with a minimum capital of \$25,000, authorizing the issue of circulation to the par value of the bonds deposited, and reducing the tax on circulating notes when secured by bonds bearing interest at the rate of 2 per cent.

Under these various acts charters have been issued to 9,466 associations, of which 456 were issued under the act of 1863, 6,299 under the act of 1864, 10 under the act of 1870, and 2,701 under the act of 1900. On June 30, 1909, there were in active operation 6,955 national banking associations, with authorized capital of \$947,726,775. Banks to the number of 2,028 have been closed by voluntary liquidation, including those closed as a result of expiration of charter, and 483 failed and were placed in charge of receivers. The number of failures is only approximately 5 per cent of the total number of banks chartered.

As will be noted by reference to tables hereinafter submitted, the number of national banks in operation increased from 3,617 on March 14, 1900, to 6,955 at the close of the current fiscal year, the net increase being 3,338. The capital of these banks rose from \$616,308,095 to

\$947,726,775, or an increase of \$331,418,680. The total amount of national-bank circulation outstanding on the date first named was \$254,402,730, of which \$216,374,795 was secured by bonds on deposit with the Treasurer in trust, and \$38,027,935 by lawful money deposited with the Treasurer by banks reducing their circulation, those placed in voluntary liquidation, and on account of insolvent associations. On June 30, 1909, the total circulation was \$689,920,074, or an increase of \$435,517,344 since 1900. Circulation secured by bonds had increased to \$659,673,408, or an increase of \$443,298,613 during this nine-year period. Circulation secured by bonds and lawful money reached its maximum on July 11, 1908, when it amounted to \$700,516,665, but the maximum outstanding on the security of bonds was reached on June 30, 1909, the amount being \$659,673,408.

Comparing the national-bank circulation statement at the close of the current fiscal year with the statement for the year ended July 1, 1908, it appears that the bond-secured circulation increased from \$623,250,517 to \$659,673,408, or an increase of \$36,422,891. The amount of outstanding circulation secured by lawful money on July 1, 1908, was \$75,083,400, and on July 1, 1909, was only \$30,246,666, or a decrease of \$44,836,734, resulting in a net decrease during this period of circulation secured by bonds and lawful money of \$8,413,843.

The increase in number and capital of national banks organized since March 14, 1900, by States and geographical divisions, together with the number and paid-in capital stock of national banks on June 23, 1909, appear in the table following:

SUMMARY BY STATES, GEOGRAPHICAL DIVISIONS, AND CLASSES OF NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO JUNE 30, 1909, AND THE PAID-IN CAPITAL STOCK OF ALL REPORTING BANKS ON JUNE 23, 1909.

States, etc.	Capital \$25,000.		Capital over \$25,000 and less than \$50,000.		Capital \$50,000 and over.		Total organizations.		National banks in operation June 23, 1909.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital paid in.
Maine.....	3	\$75,000	1		6	\$335,000	9	\$410,000	77	\$9,051,000
New Hampshire.....	3	75,000	1	\$30,000	2	200,000	6	305,000	57	5,435,000
Vermont.....	5	125,000			1	100,000	6	225,000	50	5,460,000
Massachusetts.....	1	25,000			16	4,050,000	17	4,075,000	197	55,264,990
Rhode Island.....					1	500,000	1	500,000	22	6,700,250
Connecticut.....	4	100,000			4	200,000	8	300,000	81	20,255,050
Total New England States....	16	400,000	1	30,000	30	5,385,000	47	5,815,000	484	102,166,290
New York.....	76	1,900,000	8	247,500	81	15,720,000	165	17,867,500	435	161,227,458
New Jersey.....	46	1,150,000	7	210,000	32	2,410,000	85	3,770,000	184	20,554,500
Pennsylvania.....	189	4,725,000	22	732,000	209	23,030,000	420	28,487,000	793	113,908,368
Delaware.....	6	150,000	3	95,000			9	245,000	27	2,438,985
Maryland.....	26	650,000	5	172,000	11	930,000	42	1,752,000	104	17,705,400
District of Columbia.....					3	850,000	3	850,000	11	5,552,000
Total Eastern States.....	343	8,575,000	45	1,456,500	336	42,940,000	724	52,971,500	1,554	321,296,711

SUMMARY BY STATES, GEOGRAPHICAL DIVISIONS, AND CLASSES OF NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO JUNE 30, 1909, AND THE PAID-IN CAPITAL STOCK OF ALL REPORTING BANKS ON JUNE 23, 1909—Continued.

States, etc.	Capital \$25,000.		Capital over \$25,000 and less than \$50,000.		Capital \$50,000 and over.		Total organizations.		National banks in operation June 23, 1909.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital paid in.
Virginia .....	43	\$1,075,000	9	\$321,000	33	\$3,220,000	85	\$4,616,000	117	\$13,278,350
West Virginia .....	27	675,000	10	355,000	34	2,805,000	71	3,835,000	93	8,201,000
North Carolina .....	20	500,000	4	130,000	24	2,310,000	48	2,940,000	70	6,910,000
South Carolina .....	7	175,000	.....	.....	14	1,685,000	21	1,860,000	33	4,574,960
Georgia .....	22	550,000	16	540,000	42	3,950,000	80	5,040,000	102	11,581,500
Florida .....	6	150,000	4	125,000	19	3,450,000	29	3,725,000	39	5,130,000
Alabama .....	25	625,000	10	304,500	31	2,625,000	66	3,554,500	75	8,397,000
Mississippi .....	5	125,000	1	30,000	18	1,705,000	24	1,920,000	31	3,460,000
Louisiana .....	11	275,000	1	30,000	17	3,210,000	29	3,515,000	35	8,495,000
Texas .....	207	5,175,000	80	2,541,000	125	12,200,000	412	19,916,000	526	42,213,300
Arkansas .....	17	425,000	1	30,000	21	1,770,000	39	2,225,000	43	4,080,000
Kentucky .....	48	1,200,000	6	190,000	29	4,820,000	83	6,210,000	149	17,330,900
Tennessee .....	22	550,000	5	150,000	26	2,460,000	53	3,160,000	88	10,290,000
Total Southern States .....	460	11,500,000	147	4,746,500	433	46,270,000	1,040	62,516,500	1,401	143,942,010
Ohio .....	96	2,400,000	17	598,000	83	11,875,000	196	14,873,000	372	61,334,100
Indiana .....	82	2,050,000	15	483,000	60	6,450,000	157	8,983,000	252	25,874,275
Illinois .....	143	3,575,000	16	553,500	74	11,835,000	233	15,963,500	419	56,591,250
Michigan .....	9	225,000	2	65,000	23	4,540,000	34	4,830,000	97	14,990,000
Wisconsin .....	34	850,000	4	125,000	26	3,250,000	64	4,225,000	129	16,055,000
Minnesota .....	169	4,225,000	15	471,000	29	4,500,000	213	9,196,000	268	21,516,000
Iowa .....	101	2,525,000	19	630,000	54	3,270,000	174	6,425,000	320	20,572,500
Missouri .....	32	800,000	12	385,000	35	11,085,000	79	12,270,000	126	33,302,500
Total Middle Western States .....	666	16,650,000	100	3,310,500	384	56,805,000	1,150	76,765,500	1,983	250,235,625
North Dakota .....	107	2,675,000	7	215,000	7	400,000	121	3,290,000	135	4,760,000
South Dakota .....	63	1,575,000	3	90,000	11	550,000	77	2,215,000	91	3,655,000
Nebraska .....	86	2,150,000	14	475,000	28	1,885,000	128	4,510,000	218	13,805,000
Kansas .....	87	2,175,000	6	210,000	29	2,250,000	122	4,635,000	211	12,192,500
Montana .....	16	400,000	3	100,000	10	960,000	29	1,460,000	44	4,282,600
Wyoming .....	11	275,000	.....	.....	10	550,000	21	825,000	29	1,585,000
Colorado .....	44	1,100,000	9	301,000	32	2,550,000	85	3,951,000	114	9,270,000
New Mexico .....	23	575,000	4	125,000	9	525,000	36	1,225,000	41	2,020,000
Oklahoma .....	254	6,350,000	20	675,000	39	2,705,000	313	9,730,000	230	9,730,000
Total Western States .....	691	17,275,000	66	2,191,000	175	12,375,000	932	31,841,000	1,116	61,300,100
Washington .....	30	750,000	2	70,000	22	1,595,000	54	2,415,000	72	8,847,500
Oregon .....	29	725,000	1	26,000	19	1,360,000	49	2,111,000	71	5,056,000
California .....	57	1,425,000	4	130,000	70	13,662,800	131	15,217,800	151	36,292,800
Idaho .....	24	600,000	2	60,000	12	710,000	38	1,370,000	43	2,290,000
Utah .....	6	150,000	1	30,000	4	525,000	11	705,000	20	2,180,000
Nevada .....	3	75,000	.....	.....	8	1,175,000	11	1,250,000	11	1,807,000
Arizona .....	4	100,000	1	30,000	4	200,000	9	330,000	13	780,000
Alaska .....	.....	.....	.....	.....	1	50,000	1	50,000	2	100,000
Total Pacific States .....	153	3,825,000	11	346,000	140	19,277,800	304	23,448,800	383	57,353,300
Hawaii .....	2	50,000	.....	.....	2	550,000	4	600,000	4	610,000
Porto Rico .....	.....	.....	.....	.....	1	100,000	1	100,000	1	100,000
Total island possessions .....	2	50,000	.....	.....	3	650,000	5	700,000	5	710,000
Total United States .....	2,331	58,275,000	370	12,080,500	1,501	183,702,800	4,202	254,058,300	6,926	937,004,036

The number and capital of state banks converted, reorganized banks, and banks of primary organization since March 14, 1900, classified by capital stock, are shown in the following table:

SUMMARY, BY CLASSES, OF NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900,  
TO JUNE 30, 1909.

Classification.	Conversions.		Reorganization.		Primary organization.		Total.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Capital less than \$50,000 .....	338	\$8,943,000	832	\$22,037,000	1,531	\$39,375,500	2,701	\$70,355,500
Capital \$50,000 or over .....	227	31,467,800	489	64,335,000	785	87,900,000	1,501	183,702,800
Total .....	565	40,410,800	1,321	86,372,000	2,316	127,275,500	4,202	254,058,300

The number of banks and the bond and circulation accounts on March 14, 1900, and June 30, 1909, together with the increase between those periods, are shown in the accompanying table:

	Mar. 14, 1900.	June 30, 1909.	Increase.
Number of banks .....	3,617	6,955	3,338
Authorized capital .....	\$616,308,095	\$947,726,775	\$331,418,680
Bonds on deposit .....	244,611,570	660,689,070	416,077,500
Circulation on bonds .....	216,374,795	659,673,408	443,298,613
Circulation, lawful money .....	38,027,935	30,246,666	a7,781,269
Total circulation .....	254,402,730	689,920,074	435,517,344

<sup>a</sup> Decrease.

The gross resources of national banking associations reached their maximum prior to the panic of 1907, on May 20 of that year, when they aggregated \$8,476,501,434, and this amount was not equaled until May 14, 1908, when they reached \$8,594,622,697. From the latter date to June 23, 1909, there was a gradual increase, the maximum being reached on the latter date, and is then shown to have been \$9,471,732,663, an increase of \$757,668,263 since July 15, 1908. The principal increases in the resources of the banks during the past year are the following: Loans and discounts from \$4,615,675,531 to \$5,035,883,516, an increase of \$420,207,985; United States bonds, including those held as security for circulation, public deposits, and amount on hand, from \$716,348,490 to \$729,657,330, an increase of \$13,308,840; other bonds, securities, etc., from \$840,115,350 to \$903,863,266, an increase of \$63,747,916; lawful money—that is, specie and legal tenders—from \$849,018,750 to \$885,915,771, the increase being \$36,897,021.

As a result of the legislation of June 22, 1906, amending section 5200 of the Revised Statutes to the extent of increasing the limit of loans from 10 per cent of the capital to 10 per cent of the capital and



surplus, but the aggregate not to exceed 30 per cent of the capital, the surplus funds of national banks have steadily increased, the amount on June 18, 1906, being \$448,858,491, and on June 23, 1909, \$590,837,706. The paid-in capital of the national banks on the latter date was \$937,004,036; circulation outstanding, \$641,312,282, and individual deposits, \$4,898,576,696. Compared with the returns on the approximately corresponding date in 1908, it appears that the capital has increased to the extent of \$17,903,186, surplus and other profits, \$58,369,234; circulation, \$27,648,319, and individual deposits, \$524,025,487.

The net deposits, on which reserve was required, on June 23 last were \$6,074,509,161, against which the banks carried an aggregate legal reserve of \$1,358,750,753, or 22.37 per cent. The composition of the reserve is as follows: Specie, \$694,141,010, of which 78 per cent was gold, \$191,774,761 legal tenders, \$31,502,052 redemption fund with the Treasurer of the United States, and \$441,332,930 net funds available with reserve agents. The total amount of cash in bank, due from reserve agents, and in redemption fund was \$1,637,616,037, or approximately 27 per cent of the deposits on which reserve was required. The average net reserve held by national banks in central reserve cities—that is, New York, Chicago, and St. Louis—was 26.82 per cent, in other reserve cities 26.28 per cent, and in all reserve cities 26.54 per cent. While the banks outside of reserve cities are required to maintain a reserve of 15 per cent, the average for the country at large on the date in question was 17.34 per cent, and including excessive credits with reserve agents, not counted as reserve, the percentage was 25.09.

#### MINT SERVICE.

The value of the original deposits at the several mints and assay offices of the United States during the fiscal year ended June 30, 1909, amounted, in the aggregate, to \$142,124,941.59. There was also deposited uncurrent domestic gold coin of the coining value of \$3,432,288.62. The deposits of silver bullion at these institutions contained 18,027,877.82 standard ounces.

#### *Coinage.*

The domestic coinage executed at the mints in Philadelphia, San Francisco, Denver, and New Orleans during the fiscal year 1909 aggregated 130,277,522 pieces, of the value of \$120,399,953.35, consisting of \$108,180,092.50 in gold, \$11,093,810 in subsidiary silver, and \$1,126,050.85 in minor coin. Of the latter, a small amount was made at the San Francisco mint. This is the first coinage of this character executed at any other than the Philadelphia mint.



Of the subsidiary silver coinage made during the year, \$1,407,000 was from bullion resulting from the melting of uncurrent coin transferred for recoinage; the balance, \$9,686,810, was from purchased bullion.

In addition to the domestic coinage executed, the mint at San Francisco coined for the Government of the Philippine Islands 18,083,944 pieces in silver, of the value of 15,407,944 pesos, and bronze 1-centavo pieces, having a value of 39,246.12 pesos. There were also coined at this mint 693,170 peso pieces in silver for the Government of San Salvador.

*Profits on silver and minor coinage.*

The profit on the coinage of subsidiary silver during the year was \$5,800,917.80, and the profit on the minor coinage amounted to \$846,978.81, all of which has been duly accounted for and paid into the Treasury.

*Annual settlements.*

At the annual settlement of the mints at Philadelphia, San Francisco, New Orleans, and Denver, and the assay office at New York, at the close of the fiscal year, all the bullion and coin and other moneys on hand were weighed and counted and found to correspond with the balances called for by the books.

*Purchases of silver.*

There were purchased for the subsidiary silver coinage during the year 6,192,425.93 ounces of fine silver at a cost of \$3,207,857.83, making the average price paid \$0.518 per fine ounce. A large amount of subsidiary silver coin having accumulated in the Treasury, the purchase of silver bullion for this coinage, with the exception of that contained in gold deposits, bar fractions and charges on silver deposits, was discontinued in February last, and has not been resumed, the stock of coin on hand appearing to be ample to meet the requirements for some time to come.

The total purchases of silver for the subsidiary silver coinage from July 1, 1906, to June 30, 1909, amounted to 34,663,800.68 fine ounces, costing \$20,950,293.39. The balance of silver bullion on hand June 30, 1909, available for subsidiary silver coinage was 6,719,224 fine ounces, costing \$4,211,356.53, the coining value in subsidiary silver coin of which is \$9,288,480.

*Transfer of gold coin from San Francisco.*

To relieve the crowded condition of the vaults of the San Francisco mint the bill making appropriations for the sundry civil expenses

of the Government, approved May 27, 1908, contained an appropriation of \$300,000 "to defray the expense of transporting money stored in the mint at San Francisco and receiving and storing the same elsewhere." Under this authority there were transferred from the mint at San Francisco to the mint at Denver \$272,500,000 in gold coin, at a cost of \$277,431.12.

*New York assay office.*

Pending the construction of a new building for the refinery of the New York assay office it is necessary to transfer at the expense of the Government all the crude bullion deposited at that office to the mint at Philadelphia, to be parted and refined. Under section 3545, Revised Statutes, the Secretary of the Treasury is required to keep in the assay office at New York an amount of public money or bullion procured for the purpose to enable payment to be made to depositors in coin or bars. It is therefore necessary, in order to enable the superintendent of the assay office at New York to make payments for silver bullion deposited, to transfer fine silver bars at the expense of the Government from the mint at Philadelphia to the assay office at New York.

The deposits of gold and silver at this office are large, and at present the office is working under very great disadvantages, which will be the case until the completion of the new building for the refinery.

*Minor assay offices.*

Exclusive of the assay office at New York there are 8 assay offices at which gold bullion is deposited and the value of the same paid to depositors after determination by melt and assay. These offices are located as follows: Charlotte, N. C.; St. Louis, Mo.; Helena, Mont.; Boise, Idaho; Deadwood, S. Dak.; Seattle, Wash.; Carson, Nev., and Salt Lake City, Utah.

The bullion deposited at these institutions is transferred to the coinage mints at the expense of the Government, to be refined and converted into coin. The value of the deposits at these institutions for the fiscal year 1909 was \$27,177,988.99. The cost of transporting the same to the coinage mints was \$37,971.92. The salaries, wages, and contingent expenses of these offices for the fiscal year ended June 30, 1909, amounted to \$124,638.51, and the earnings were \$44,342.37.

The total earnings of the mints and assay offices, including the profits on the subsidiary silver and minor coinage, were \$7,263,861.04, and the expenditures were \$1,727,471.06, making the net earnings \$5,536,389.98.

The earnings, gains, and expenditures were as follows:

*Earnings and expenditures.*

The earnings and gains of the Mint service during the fiscal year 1909 were as follows:

Charges for parting and refining-----	\$290, 176. 82
Charges for alloy-----	16, 725. 87
Charges for assaying and stamping-----	33, 848. 02
Seigniorage on minor coinage-----	843, 654. 47
Seigniorage on subsidiary coinage-----	5, 800, 917. 80
Seigniorage on recoinage of minor coins-----	3, 324. 34
Profits on medals and proof coins-----	4, 764. 51
Charges received for mounting, etc., medal-fund account-----	392. 87
Charges for the manufacture of medals, etc-----	8, 255. 47
Deposit melting-room grains and sweepings-----	32, 634. 76
Surplus bullion recovered by operative officers-----	34, 829. 99
Gain on bullion shipped to mint for coinage-----	3, 334. 04
Proceeds of sale of old material-----	913. 65
Receipts from special assays of bullion and ore-----	3, 397. 00
Receipts for manufacturing appliances for government and other institutions-----	4, 037. 36
Charges received for coinage for Philippine government and Salvador-----	181,442. 09
Gain on light-weight United States gold coin for recoinage-----	250. 71
Remnants of bullion returned by the assayer-----	919. 92
Charges for treatment of deposit melting-room sweeps-----	41. 35
Total earnings and gains-----	7, 263, 861. 04

The expenditures were as follows:

Salaries of officers and clerks-----	\$220, 017. 52
Wages of workmen and adjusters-----	983, 916. 44
Contingent expenses, less amount paid to reimburse wastage and loss on sweeps sold-----	227, 413. 84
Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold-----	247, 275. 98
Wastage of operative departments-----	23, 833. 52
Wastage of operative departments, minor coinage operations-----	1, 372. 81
Loss on sweeps sold during the year-----	9, 263. 95
Expenses of distributing minor coins-----	2, 831. 66
Expenses of medal fund (charges paid, mounting, etc.)-----	385. 50
Loss on recoinage of minor coin-----	10, 666. 69
Loss on bullion shipped to mint for coinage-----	244. 62
Wastage—Philippine minor coinage-----	248. 53
Total expenditures and loss-----	1, 727, 471. 06

*Assay office at Salt Lake City, Utah.*

The act of May 30, 1908, provided for the establishment of an assay office at Salt Lake City, Utah, and appropriated the sum of \$20,000 for salaries, wages, and contingent expenses, including rent

of building. Rooms were rented, the necessary equipment installed and the office opened for the receipt of deposits of bullion in February, 1909.

*New design for the 1-cent piece.*

A new design for the 1-cent piece was adopted in 1909, and its coinage commenced in July last. The obverse of this coin bears the head of President Lincoln instead of the Indian head which has been on this coin since 1864.

*Annual assay commission.*

The annual assay commission provided for by section 3547, Revised Statutes, to test the fineness and weights of the coins of the calendar year 1908, reserved by the several mints for this purpose, met at the mint in Philadelphia, on the 10th of February, 1909, and after careful examination reported that the coins examined complied in all respects with the law as to fineness and weight.

*Medals.*

The mint at Philadelphia is now equipped with a complete plant of the most modern character for the manufacture of medals, and during the year made a large number of medals for the government departments at cost for the labor and materials employed, thus effecting a large saving.

*Production of gold and silver.*

It is estimated that the mines of the United States produced, during the calendar year 1908, gold of the value of \$94,560,000, while the amount consumed in the industrial arts during the year is estimated to have been \$31,476,091, of which sum \$14,754,945 were new material.

The production of silver during the calendar year 1908 by the mines of the United States amounted to 52,440,800 fine ounces, of the commercial value of \$28,050,600. Of this amount, it is estimated there were consumed in the industrial arts during the year 23,850,828 fine ounces. Of this amount, 20,411,098 fine ounces were new material.

INTERNAL REVENUE.

The receipts from internal-revenue taxes for the fiscal year 1909, as shown by collectors' reports, were \$246,212,719.22, a net total decrease of \$5,453,230.82 from the preceding fiscal year. All of this decrease was from distilled spirits, fermented liquors, oleomargarine, adulterated butter, process or renovated butter, banks, bankers,



etc., as follows: Distilled spirits, \$5,290,773.03; fermented liquors, \$2,351,205.39; oleomargarine, \$52,107.65; adulterated butter, \$5,086.60; process or renovated butter, \$5,839.11; banks, bankers, etc., \$100.

The principal increase was from tobacco, which amounted to \$2,024,423.78, and miscellaneous, which was \$226,948.77.

The total expenditures for the maintenance of the Internal Revenue Service for the fiscal year 1909 were \$4,973,782.37.

The cost of collecting \$1 of internal revenue was \$0.02.

The following table is a comparative statement of receipts during the last two fiscal years. A more detailed statement will be found in the Annual Report of the Commissioner of Internal Revenue.

RECEIPTS FROM INTERNAL REVENUE IN 1908 AND 1909, AS SHOWN BY COLLECTORS' REPORTS.

Object of taxation.	Fiscal year ended—		Increase.	Decrease.
	June 30, 1908.	June 30, 1909.		
Distilled spirits .....	\$140,158,807.15	\$134,868,034.12		\$5,290,773.03
Manufactured tobacco .....	49,862,754.26	51,887,178.04	\$2,024,423.78	
Fermented liquors .....	59,807,616.81	57,456,411.42		2,351,205.39
Oleomargarine .....	954,304.96	902,197.31		52,107.65
Filled cheese .....	1,671.52	1,942.61	271.09	
Mixed flour .....	2,380.72	2,618.04	237.32	
Adulterated butter .....	43,537.30	38,450.70		5,086.60
Process or renovated butter .....	128,003.86	122,164.75		5,839.11
Banks, bankers, etc. ....	100.00			100.00
Miscellaneous .....	706,773.46	933,722.23	226,948.77	
Total .....	251,665,950.04	246,212,719.22		5,453,230.82

\* Includes \$502,252.58 from playing cards, \$411,987.53 from penalties, and \$19,482.12 from miscellaneous sources.

The total production of distilled spirits, exclusive of fruit brandies, was 133,450,755.1 taxable gallons, against 126,989,740.1 gallons in 1908, an increase of 6,461,015 gallons.

The production of fruit brandies decreased 458,965 gallons.

During the fiscal year 1909, 1,292 distilleries of all kinds were operated, an increase of 92.

The production of beer was 56,364,360 barrels, showing a decrease of 2,449,673 barrels.

BUREAU OF ENGRAVING AND PRINTING.

The Bureau of Engraving and Printing executed during the fiscal year a greater volume of work than it has ever before accomplished in any one year, the aggregate number of sheets delivered being 239,405,723, or a net increase of 13.68 per cent over the deliveries of the previous year. This aggregate comprises the delivery of 51,725,000 sheets of United States notes and certificates; 4,000 sheets of registered bonds; 20,185,008 sheets of national-bank notes; 77,806,830 sheets of internal-revenue stamps; 348,500 sheets of customs stamps;



86,593,058 sheets of United States postage stamps; 323,278 sheets of postage stamps and postal cards for the Philippine Islands; 104,135 sheets of silver certificates, revenue and documentary stamps, registered bonds, and diplomas for the Philippine Islands; and 2,315,914 sheets of checks, drafts, etc. In addition to these deliveries, miscellaneous work was executed to the value of \$205,694.85.

Compared with the deliveries of the previous year, there was an increase of 4.98 per cent in United States notes and certificates and bonds, 113.68 per cent in national-bank notes, 6.12 per cent in internal-revenue stamps, 14.77 per cent in postage stamps, and 0.12 per cent in checks, drafts, etc., and a decrease of 12.66 per cent in customs stamps, making a net total increase of 13.68 per cent.

The amount available for the work of the bureau during the year was \$4,888,612.67, comprising \$3,555,058 appropriated by Congress and \$1,333,554.67 repaid for services and materials furnished the Treasury and other departments of the Government. The amount expended was \$4,355,935.65, which included \$192,401.99 for salaries, \$1,715,466.79 for compensation of employees, \$1,798,268.07 for plate printing, and \$649,798.80 for materials and miscellaneous expenses, leaving an unexpended balance at the close of the year of \$532,677.02.

The large unexpended balance is due partially to decreased cost of the work performed in the year, and principally to the fact that the preparation of the national-bank emergency currency for issue under act of May 30, 1908, for which the bureau's appropriations were reimbursed from the appropriation provided by the act, was given preference to other work which had been provided for in the annual appropriations for the bureau and was not furnished.

In compliance with the act to amend the national banking laws, the bureau completed the delivery in January, 1909, to the Comptroller of the Currency, of the required \$500,000,000. The total number of sheets was 13,131,185, of which 30,224 were delivered in the fiscal year 1908. The act necessitated the altering of engraved face plates in order that the notes might, in the inscription thereon, conform to its provision, and the back plates were also altered for the series of 1902, and new design prepared for the series of 1882, to distinguish them from other issues and connect them with the act. From the date of the act to the end of August, 1909, 9,506 of the plates were altered—282 in the fiscal year 1908, 9,217 in the fiscal year 1909, and 7 in the current fiscal year. The cost of preparing the notes was \$544,780.18, and of altering the plates \$121,381.29, totaling \$666,161.47.

#### SUPERVISING ARCHITECT.

The department is carrying into effect as rapidly as possible all legislation of Congress concerning public buildings directed to be

constructed under the supervision of the Secretary of the Treasury. The office of the Supervising Architect is being brought to the highest state of efficiency, and is responding to the demands made upon it with the utmost dispatch consistent with good designs and business methods. It must be borne in mind, however, that much time is required to design and prepare working drawings for the great number of buildings carried in the public building act of May 30, 1908. When that act was passed, a large volume of work under the public building act of June 30, 1906, still remained to be done. The projects carried by the act last mentioned have been practically disposed of, and the department, acting through the office of the Supervising Architect, has been engaged in the arduous task of selecting sites for all of the buildings provided for by the act of May 30, 1908.

In many instances difficulties have been encountered in securing sites on account of conflicting local interests which delayed selections; prices largely in excess of the amount available have been placed upon properties which were the most suitable for governmental purposes; and in numerous instances condemnation proceedings have been forced upon the department in order that it might secure desirable locations. Despite these drawbacks, the administrative work with reference to sites has been nearly finished, and the department has taken up the extensions of old buildings carried by the last public building act, and is now commencing work upon plans for the new buildings.

The question as to the rapidity with which these buildings shall be constructed is largely a matter of policy to be determined by Congress itself. The 1911 estimates provide ample funds to keep this office working at full speed at its present capacity. At a time when the revenues and expenditures of the Government are receiving the most serious consideration at the hands of the executive branch, the expenditure of approximately \$12,000,000 annually for public buildings is worthy of serious consideration by both the legislative and executive branches of the Government.

The following statements show the construction and financial operations of the department with reference to public buildings under its control during the fiscal year ended June 30, 1909:

#### STATEMENT OF BUILDINGS.

Completed and occupied, including 48 marine hospitals and quarantine stations .....	550
Drop Jamestown Exposition .....	1
	<hr/> 549
Completed since .....	21
In course of erection (including 2 marine hospitals) .....	114
Not commenced .....	263
	<hr/> 947
Total .....	

In addition, 16 extensions were completed and 31 extensions in course of erection. There are 141 sites for which no buildings are provided. During the fiscal year titles to 175 new sites and additions to sites were vested in the United States.

STATEMENTS OF APPROPRIATIONS FOR PUBLIC BUILDINGS, JULY 1, 1908, TO JUNE 30, 1909.

EXPENDITURES DURING THE FISCAL YEAR.

For sites and additional land-----	\$2, 871, 653. 37
For construction, extensions, and special repairs-----	8, 111, 831. 31
For repairs and preservation-----	488, 575. 97
For mechanical equipment-----	343, 216. 89
For vaults, safes, and locks-----	39, 763. 31
For plans, including books and periodicals-----	1, 810. 10
For electrical protection to vaults-----	22, 045. 00
For general expenses (administrative)-----	46, 836. 80
Total-----	11, 925, 732. 75

CONTRACT LIABILITIES EXISTING ON JUNE 30, 1909.

On account of sites and additional land-----	\$1, 448, 896. 61
Less authorized contract liabilities in excess of amounts appropriated-----	18, 500. 00
	\$1, 430, 396. 61
On account of construction, extensions, and special repairs -----	15, 138, 944. 13
Less authorized contract liabilities in excess of amounts appropriated-----	789, 775. 71
	14, 349, 168. 42
On account of repairs and preservation-----	122, 061. 92
On account of mechanical equipment-----	187, 820. 17
On account of vaults, safes, and locks-----	52, 227. 11
On account of plans, including books and periodicals-----	575. 75
On account of electrical protection to vaults-----	6, 986. 25
On account of general expenses (administrative)-----	17, 499. 68
Total -----	16, 166, 735. 91

BALANCES AVAILABLE JULY 1, 1909.

For sites and additional land-----	\$4, 476, 303. 79
For construction, extensions, and special repairs-----	20, 821, 476. 20
For repairs and preservation-----	553, 962. 10
For mechanical equipment-----	405, 312. 71
For vaults, safes, and locks-----	91, 462. 66
For plans, including books and periodicals-----	2, 589. 24
For electrical protection to vaults-----	55, 470. 70
For general expenses (administrative)-----	825, 663. 52
Total -----	27, 232, 240. 92

PUBLIC HEALTH AND MARINE-HOSPITAL SERVICE.

The annual report of the Surgeon-General of the Public Health and Marine-Hospital Service, now in print, sets forth in detail the activities of this bureau.

The plague situation on the Pacific coast is completely in hand, though conditions are being carefully watched at home and in foreign ports; and important preventive action is still being undertaken. Plague in India showed a decrease during the year. In South America it remained about the same.

An important study of typhoid fever in the District of Columbia has been made and is still in progress, the details of which are set forth in Hygienic Laboratory Bulletin No. 52. This work presents a standard method of investigating typhoid fever which has been already adopted in some other cities. The bureau is also participating in the study of the pollution of interstate waters.

The bureau has participated in the movement to study and control tuberculosis, reporting its data in Bulletin No. 57.

It has made an investigation to determine the prevalence of rabies in the United States and its geographical distribution, and has carried on extensively the Pasteur treatment at the Hygienic Laboratory and distributed the laboratory's "fixed virus."

Four bulletins have been issued as the result of the investigations due to the recent appearance of pellagra in this country.

The distribution of four pamphlets giving the results of investigations of the hookworm disease, and the delivery of public lectures without cost to the Government have, in the absence of legislation, constituted the activities of the bureau respecting this important matter.

The leprosorium on the island of Molokai, of the Hawaiian group, has been completed for a scientific study of that disease in all its stages. Six reports have been made on this subject. The service was represented at the International Congress Against Leprosy, held in Bergen, Norway, in August.

There has been no yellow fever in the United States during the year.

Cholera is being closely watched in other countries.

In the United States during the year there were reported 24,650 cases of smallpox—7,583 cases less than during the previous year.

#### *Vaccine virus and antitoxins.*

Twenty-one establishments were licensed by the department, 10 of them being foreign, under the act approved July 1, 1902.

Investigations during the year demonstrated that foot-and-mouth disease may be transmitted to animals through vaccine virus. An outbreak of this disease was traced to the vaccine virus of two establishments. The license of one firm, which had expired, was not renewed, and the license of the other was suspended until all infected virus was withdrawn from the market and the infection eradicated.



The infection was due to importation from abroad, and revised regulations were therefore issued which will effectually control the importation of this product, whether intended for sale or for laboratory purposes.

*Hygienic laboratory.*

The additions to the building, provided by Congress and trebling its capacity, were completed during the year. Nine bulletins, containing the results of scientific investigations, were prepared for publication, four of which were issued and five deferred until the fiscal year 1910 on account of insufficiency of the appropriation.

*Sanitary conference and advisory board.*

The Seventh Annual Conference of State and Territorial Health Officers with the Public Health and Marine-Hospital Service was held in Washington June 2 and 3, 1909. Twenty-six States and Territories and the District of Columbia were represented. The discussions illustrated the value of this official organization.

The advisory board of the Hygienic Laboratory was convened by the Surgeon-General on March 26, 1909. Investigations conducted in the laboratory were discussed, and the advice of the board obtained with regard to the continuation of the same and new investigations.

*National quarantine.*

At the 44 quarantine stations in the continental United States 8,266 vessels were inspected, of which 520 were disinfected. Inspection has been maintained on the Mexican border.

National quarantine has been administered at 7 ports in the Philippine Islands, 7 in Hawaii, and 8 in Porto Rico.

Medical officers have been stationed at 8 fruit ports in Central America to enforce special regulations relating to fruit vessels, to permit their entry into the United States without detention.

Details have also been made to ports in Cuba, Mexico, Barbados, and St. Thomas, to Rio de Janeiro, Callao, Guayaquil, Naples, Calcutta, and to 2 ports in China and 3 in Japan. The officers have exercised quarantine supervision over vessels bound to the United States, and at a number of foreign ports have examined aliens by request of the Immigration Bureau and steamship companies. By request of the Venezuelan authorities, on account of the bubonic plague, an officer was detailed for duty at La Guiara; 1 also for immigration and quarantine service at Amoy, China, by request of the United States consul, with special reference to the protection of the Philippines.

In view of the establishment of a new line of steamers, plying from Salina Cruz and Manzanillo, on the Mexican-Pacific coast,



direct to Honolulu, officers were appointed for the disinfection of vessels at the two Mexican ports named to prevent the introduction of yellow fever into the Hawaiian Islands, where this disease is at present unknown, but where the conditions are ripe for its spread should it be introduced.

New buildings of the quarantine station at Mobile, Ala., have been completed. Technical difficulties in the matter of title have prevented the completion of the purchase of the Mississippi River Quarantine Station, but it is expected the transaction will be completed in the near future. At Galveston, Tex., difficulty having been experienced in obtaining a waiver of jurisdiction over the site selected for the new quarantine station, a new site has been determined upon, already in the possession of the United States Government, and it is expected the construction of the station will be begun during the coming year. One quarantine station, the South Atlantic, Blackbeard Island, Ga., has been practically discontinued as no longer necessary, because of changed commercial conditions. It is kept, however, in readiness as a refuge station in case of need under skeleton organization.

#### *Medical inspection of immigrants.*

During the fiscal year, 966,124 immigrants were inspected under the immigration laws and regulations, and 14,536 were certified for rejection on account of physical and mental defects. The inspections were conducted at 58 stations in the continental United States, Canada, Porto Rico, and Hawaii, but do not include the examinations in the Philippines or at foreign ports. Personal examinations were made of 965 aliens reported as public charges in various institutions throughout the United States to ascertain whether they should be deported under the immigration laws.

Service officers have also under the supervision of the Commissioner of Immigration conducted the large hospital for immigrants at Ellis Island, where 6,186 patients were admitted for treatment.

#### *Service publications.*

During the year 246,060 copies of the various publications edited in the bureau were distributed. These include the annual report, the weekly Public Health Reports, the bulletins of the Hygienic Laboratory, and various special bulletins relating to the public health. A new edition of the bulletin entitled "Milk and Its Relation to the Public Health" has been published.

#### *Marine hospitals and relief.*

In the 21 marine hospitals owned by the Government, and at the 126 other stations, where seamen of the merchant marine receive hos-

pital and dispensary treatment, there were treated during the fiscal year 53,074 patients, of which number 14,209 were treated in hospitals and 38,865 at the dispensaries. The new marine hospital at Buffalo, N. Y., has been completed and is occupied. At the sanatorium for consumptives at Fort Stanton, N. Mex., 399 patients were cared for during the year.

Physical examinations, exclusive of immigrants, were made of 4,980 persons connected with the Revenue-Cutter, Life-Saving, Steamboat-Inspection, Immigration, and Light-House services, the Coast and Geodetic Survey, Civil Service Commission, Isthmian Canal Commission, and Philippine Service.

### *Expenditures.*

The appropriation for the ordinary maintenance of the service was \$1,299,750, of which sum \$200,000 was payable from the appropriation for expenses of regulating immigration. The receipts from all sources, repayments for care of foreign seamen, etc., were \$17,712.59. The expenditures were \$1,176,549.03; estimated outstanding liabilities, \$10,487.84, leaving an estimated balance of \$130,425.72.

The amount available of the appropriation for preventing the introduction and spread of epidemic disease at the beginning of the fiscal year was \$711,007.58. An appropriation amounting to \$750,000 was made in addition to the available balance reappropriated. The expenditures were \$482,993.71, leaving a balance June 30, 1909, of \$978,013.87.

The appropriations for the maintenance of the quarantine service were \$420,000. The amount of repayments was \$935.46. The expenditures were \$399,784.03, which, deducting outstanding liabilities, leaves an estimated balance of \$18,313.66.

The amount available of the appropriation for national quarantine and sanitation at the beginning of the fiscal year was \$368,666.68; the repayments were \$92; the expenditures were \$43,014.60; the balance on hand June 30, 1909, was \$325,744.08.

The amount available of the appropriation for the maintenance of the leprosy hospital, Hawaii, at the beginning of the fiscal year was \$28,258.53. An appropriation amounting to \$20,000 was made in addition to the available balance reappropriated. The expenditures were \$24,442.67, which, deducting outstanding liabilities, leaves an estimated balance of \$11,815.86.

### LIFE-SAVING SERVICE.

During the last fiscal year, 1,376 vessels suffered disaster, more or less serious, within the field of the operations of the life-saving establishment. These vessels carried a total of 8,900 persons, including

passengers and crews, of which number only 30, or thirty-four one-hundredths of 1 per cent, were lost. The estimated value of the vessels was \$13,143,610, and of their cargoes, \$2,962,470, making the total value of imperiled property \$16,106,080. The totally lost vessels numbered 72. The following is a tabular presentation of the important statistics relating to these casualties, the data being apportioned between documented and undocumented craft, which latter class includes vessels of less than 5 tons burden, such as small sailboats, launches, rowboats, etc.:

	Documented.	Undocumented.	Total.
Vessels involved.....	459	917	1,376
Vessels lost.....	50	22	72
Persons on board.....	6,377	2,523	8,900
Lives lost.....	8	22	30
Persons succored at stations.....	389	224	613
Days' succor afforded.....	779	271	1,050
Value of vessels.....	\$12,498,870	\$644,740	\$13,143,610
Value of cargoes.....	2,950,190	12,280	2,962,470
Total value of property involved.....	15,449,060	657,020	16,106,080
Value of property saved.....	13,187,840	622,860	13,810,700
Value of property lost.....	2,261,220	34,160	2,295,380

The disasters that occurred during the year exceeded in number the record of any former year in the history of the service, the increase over the next preceding year being more than 25 per cent, and over that of two years ago 64 per cent, or nearly two-thirds.

With regard to the amount of property imperiled, the year's record also exceeds that of any former year, but the difference—\$2,575,855—between the property values given for the last two years represents an increase of only 19 per cent for 1909 over 1908, while the increase was 53 per cent for 1908 over 1907, the difference being \$4,697,640.

The excess in the number of disasters chronicled during 1908 over the corresponding figures for 1907 was explained in the last annual report as chiefly due to the extension of the field of life-saving operations resulting from the introduction of power lifeboats in the service and to the growing popularity of gasoline motor boats for purposes of business and pleasure. The rapid development of the same causes accounts for the notable increase in the number of casualties which occurred in the year last past.

Another interesting fact pertaining to this matter is the large preponderance of undocumented vessels over documented, there being nearly twice as many of the former as of the latter to meet disaster. Prior to 1901 the disasters to documented vessels each year exceeded those to undocumented. The preponderance of motor boats in the list of 917 undocumented vessels included in the tabular statement is likewise significant, the number being 470, or approximately 50 per cent of the class to which they belong. It may also be stated that of the 22 lives lost from undocumented

vessels, as shown in the table, 10 were lost from gasoline boats, exceeding by 2 the entire number lost from documented craft.

In this connection, it is worthy of note that during the last decade the rescue and salvage work of the service has practically doubled.

Of the 1,376 vessels mentioned in the table, 1,062, valued with their cargoes at \$2,995,760, were assisted by the crews of the service alone; 257 vessels, valued with their cargoes at \$10,321,055, were aided by the station crews in conjunction with revenue cutters, wrecking vessels, tugs, etc.; 16 vessels, valued with their cargoes at \$1,853,150, were assisted solely by private agencies; and 41 vessels, valued with their cargoes at \$936,115, were able to care for themselves without assistance.

Assistance of more or less importance was also afforded to 171 documented and 343 undocumented vessels not included in the table, making in all 1,833 vessels that received aid from the life-saving establishment.

The service crews gave warnings to 310 vessels and 161 sailing craft standing into danger near the shore. In 246 instances these signals were made at night and in 26 during the day. Of the vessels so warned, 149 were steamers.

The crews also rendered much humanitarian service during the year that had no relation to their duties in connection with casualties to vessels. Such service included the rescue of 109 persons from drowning and various other situations of peril, the giving of medical and surgical attention to 57 sick and injured persons, and the succoring of 235 persons for periods amounting to two hundred and forty-nine days. In addition, they performed effective service at 65 fires, involving both government and private structures, and recovered and restored private property of considerable value in the aggregate.

The net expenditures for the maintenance of the service during the year were \$2,215,035.52.

At the close of the year the establishment comprised 281 stations, distributed upon the sea and lake coasts as follows: On the Atlantic and Gulf coasts, 201; on the coasts of the Great Lakes, 61; on the Pacific coast, 19.

Only one additional station was put in commission during the year, namely, that authorized by law to be established at Waaddah Island, Neah Bay, Wash. The station authorized to be located at Lorain, Ohio, at the mouth of Black River, is advancing toward completion. Contract has been entered into for the construction of a station at the Isles of Shoals, off Portsmouth, N. H., and plans and specifications for stations at Green Hill, R. I., and Eagle Harbor, Mich., are nearly completed.

The influence of the introduction of power in the lifeboats and surfboats of the service, in greatly extending its scope and enhancing



its efficiency, has been referred to. So indispensable have these power-boats become that they are being supplied as rapidly as possible to all stations at which they can be advantageously used. Especial care has been taken to have them of the very best obtainable material, construction, and equipment. Official reports show that in the performance of wreck duty in the worst of weather they have repeatedly accomplished hazardous enterprises, taking the crews far beyond the former limits of their field of work. In no instance has it been shown that they have failed to withstand the severest test. Thirty-two of them were added to the station equipment during the year, and others are now building.

Under the provisions of the act of Congress approved December 11, 1908, authorizing the Secretary of the Treasury "in his discretion to transfer from time to time from the Treasury Department library to the life-saving stations of the United States such books as, in his judgment, may be no longer needed for use in said library," a total of 4,388 volumes were distributed to the various stations of the service, giving to each station an average of 16 books. The collection included 1,166 volumes of fiction, 737 of history, 673 of biography, 489 of description and travel, 229 of scientific character, 19 of fine-art reproductions, and 1,075 of miscellaneous literature. The variety in classification made it possible to supply each station with a selection of reading matter sufficient to satisfy a diversity of tastes.

For several years past the Secretaries of the Treasury have called attention in their annual reports to the desirability and justice of a provision for pensioning the keepers and crews of the service disabled in the line of duty, and especially for some measure providing for the retirement of those whose usefulness has been more or less impaired by disease, injury, and the infirmities of age, or who have become entirely disqualified for continuance in the service from these causes. Previous to the passage of the act of March 26, 1908, it was shown that the efficiency of the service itself was seriously affected by the lack of able-bodied men, it having been found impossible to enlist suitable surfmen at the compensation then paid. The act referred to has materially improved the situation in this respect. A situation yet remains, however, which compels the injustice, not to say inhumanity, of thrusting out upon the world men who, in devoted service to the Government, have become incapacitated for earning a living in any private vocation—men who have to their credit deeds of heroism and self-sacrifice that have honored the nation and won for this branch of our public service acknowledged preeminence.

Such a condition is not in accord with the present-day civilization as shown in the adoption of the pension idea by leading nations abroad, and as manifested in our own country by the action of the principal municipal governments and the most prominent public



service and private corporations in providing pensions and retirement for those classes of employees who engage in hazardous service. Former recommendations for remedial legislation along the line indicated are therefore earnestly renewed.

#### REVENUE-CUTTER SERVICE.

The following is a synopsis of the regular work of the United States Revenue-Cutter Service during the fiscal year 1909, with the net expenditure:

Lives saved (actually rescued) from drowning-----	56
Persons on board vessels assisted-----	5, 050
Persons in distress taken on board and cared for-----	454
Vessels assisted-----	156
Vessels boarded and papers examined-----	14, 826
Vessels seized or reported for violation of law-----	330
Fines and penalties incurred by vessels reported-----	\$30, 175
Value of vessels assisted and their cargoes-----	\$13, 940, 700
Derelicts and obstructions to navigation removed or destroyed--	26
Net expenditure:	
Appropriation for maintenance of the service, including ap-	
propriation for special repairs-----	\$2, 423, 564. 74
Estimated unexpended balance-----	\$5, 599. 06

The duties of the service along the coasts of the United States, embracing Alaska and Porto Rico, and on the Great Lakes, have been carried out in a faithful and an efficient manner. The fur-seal fisheries in the north Pacific Ocean and Bering Sea have, as usual, received protection by the detail of four cutters, which have actively cruised in those waters during the season when depredations are likely to occur. These vessels have performed also other important duty in connection with the public interests in Alaska. On July 22, 1908, the Japanese schooners *Saikai Maru* and *Kinsai Maru* were seized for sealing within the waters of St. Paul Island. Their officers and crews were subsequently tried at Valdez, Alaska, and convicted. The *Thetis* made the annual cruise into the Arctic Ocean, did much valuable work generally in northern Alaska, and rendered timely assistance to various passenger and freight steamers which were caught and imperiled in the ice packs while trying to reach Nome on the first opening of navigation. Owing to the number of vessels bound for St. Michael and Nome which now enter Bering Sea early in June, when ice conditions are often extremely hazardous, it probably will be necessary in future to have two revenue cutters in the vicinity of the ice fields at that time for the purpose of aiding shipping.

During the year there have been in active commission 26 cruising cutters, and 18 harbor vessels and launches which are charged with boarding duty and the enforcement of anchorage laws at various

designated ports. Under authority of the provisions of law, 12 officers have been on detached duty in connection with the Life-Saving Service, for the purpose of inspecting the life-saving stations and their equipments, drilling their crews, enforcing discipline, and superintending the construction of buildings, boats, and other appliances.

The work of assisting vessels in distress has been active and efficient. The cruising cutters have performed excellent service in this respect and have been quick to respond to the calls made upon them by merchant craft in need of succor. On the same day, December 29, 1908, two abandoned lumber-laden schooners of considerable value, which had been picked up adrift at sea, were towed into Chesapeake Bay, one by the *Seneca* and the other by the *Onondaga*, and promptly turned over to the owners. The record shows that the value of marine property assisted was greater than in any previous year since the establishment of the service. The installation of wireless telegraph, and its effective maintenance, on the seagoing vessels of the service have aided materially in relief and rescue work. This was strikingly shown when four revenue cutters started from distant parts of the coast for the sinking steamship *Republic*, in collision off Nantucket Shoals, immediately upon receipt of her wireless call for help. A boat from the *Gresham* rescued the last survivors as the ship went down.

The duties of the Revenue-Cutter Service are increasing in scope and importance, and now include the enforcement of nearly every statute bearing upon the maritime interests of the country. It performs, besides, considerable work not specifically required by law. In the past year it has rendered assistance, in one way or another, to about every department under the Government. The military requirements of the service, both as to drills and discipline, have been fully complied with and efficiently maintained.

#### *Vessels.*

It is recommended that the *Woodbury*, *Forward*, *Perry*, and *Rush* be replaced, as soon as practicable, by modern, able, well-equipped vessels. The cutters named are obsolete, have been under constant repairs for many years, and are not suitable, either as to hulls or machinery, for the work they are intended to perform. The *Rush*, which was the last of these vessels built, has done service on the Pacific coast and the waters of Alaska for 24 years, while the *Woodbury* is 45 years old. There is required also a staunch, seagoing cutter for the Gulf coast, to aid distressed craft in those waters. A suitable boarding vessel, to cost not more than \$80,000, should be provided for the port of Chicago. On account of the great shipping and commercial interests in that locality such a vessel is needed not

only for the increasing requirements of the port named, but for duty on the south and east shores of Lake Michigan. The recommendation is renewed that the steamer *Manhattan*, which is detailed to enforce the anchorage laws of the port of New York, be replaced by a modern vessel.

*Control of regattas—Seal islands.*

Special attention is invited to the service rendered by revenue cutters, first, in enforcing under the present law regulations to promote the safety of life during regattas and marine parades, and, second, in patrolling the North Pacific Ocean and Bering Sea, for the protection of the fur seals. Revenue cutters are called upon constantly in the summer season to patrol the courses of yacht and boat races on all parts of the sea and lake coasts, at the request of the Department of Commerce and Labor. The rigorous patrol by vessels of the service maintained in northern waters for a considerable period of each year, the greater part of which work is in the vicinity of the Pribilof Islands, is carried out also at the request of that department. The execution of both of these services is necessarily under the immediate direction of the Secretary of the Treasury, who issues the instructions for the proper conduct of the patrols named. Formerly all this work was under the Treasury Department exclusively. The present system, whereby another department exercises certain jurisdiction, while this department attends to and carries out all the essential and important details, is cumbrous and unsatisfactory. It is believed that it would be in the interest of the Government and the public to place the authority for the control of regattas and marine parades and the administration of the seal islands entirely with the Revenue-Cutter Service. Relative to the latter, it would seem, from the very nature of the case, that better results would be obtained for the protection of seal life and the government and care of the natives on the islands.

*Removing dangers to navigation.*

The *Seneca*, authorized by Congress to destroy or remove derelicts and other obstructions to navigation and the only vessel of her kind in the world, was placed in active service in November, 1908, with headquarters at Tompkinsville, N. Y. She was assigned a district on the North Atlantic Ocean bounded by a line from Portland, Me., to Sable Island, Nova Scotia; thence to the Bermuda Islands, and thence to Charleston, S. C. The meritorious work of this vessel off the east coast of the United States in keeping the ocean highways clear of dangerous obstructions to shipping has exceeded expectations, and she has proved herself a valuable auxiliary to commerce. In this connection, it may be stated that all revenue cutters of the first class on the Atlantic seaboard are provided with explosives suitable for the

work of removing sunken wrecks and other marine obstructions as occasion may require.

*Transfer of Fort Trumbull.*

The transfer to this department is again recommended of the Fort Trumbull reservation in Connecticut, which the War Department is willing to relinquish with certain limitations, that it may be used by the school for the instruction and training of cadets which is now located at Arundel Cove, Md. The reasons for this transfer were clearly set forth in the last annual report.

DIVISION OF LOANS AND CURRENCY.

The changes in the amount of the interest-bearing debt during the fiscal year ended June 30, 1909, are shown in the following statement:

Amount outstanding June 30, 1908.....	\$897, 503, 990
Panama Canal bonds issued, Series 1908.....	30, 000, 000
	<hr/> 927, 503, 990
Less 3 per cent certificates of indebtedness, redeemed.....	14, 186, 500
	<hr/> 913, 317, 490
Outstanding June 30, 1909.....	913, 317, 490

The changes in the amounts of the several kinds of money in the United States, outside the Treasury, between November 1, 1908, and November 1, 1909, are shown in the table following:

COMPARATIVE STATEMENT SHOWING THE CHANGES IN CIRCULATION.

Classes.	In circulation Nov. 1, 1908.	In circulation Nov. 1, 1909.	Decrease.	Increase.
Gold coin .....	\$610, 060, 562	\$598, 773, 175	\$11, 287, 387	.....
Standard silver dollars .....	74, 740, 245	74, 388, 857	356, 388	.....
Subsidiary silver.....	131, 663, 701	142, 324, 038	.....	\$10, 660, 337
Gold certificates .....	807, 246, 389	795, 205, 489	12, 040, 900	.....
Silver certificates .....	483, 899, 842	481, 794, 889	2, 104, 953	.....
Treasury notes, act of July 14, 1890.....	4, 691, 225	4, 021, 535	669, 690	.....
United States notes .....	342, 994, 056	342, 179, 962	814, 094	.....
National-bank notes .....	643, 202, 001	685, 996, 112	.....	42, 794, 111
Total.....	<hr/> 3, 098, 498, 021	<hr/> 3, 124, 679, 057	<hr/> 27, 273, 412	<hr/> 53, 454, 448
Net increase .....	.....	.....	.....	<hr/> 26, 181, 036

DIVISION OF PUBLIC MONEYS.

The monetary operations of the Government have been conducted through the Treasurer of the United States, nine subtreasury officers, the treasury of the Philippine Islands, the American Colonial Bank of Porto Rico, the Banco de la Habana, the National Bank of Cuba, and 1,457 national-bank depositaries.

The amount of public moneys held by the bank depositaries on June 30, 1909, including funds to the credit of the Treasurer's general account and United States disbursing officers, was \$71,662,801.28, a decrease since June 30, 1908, of \$88,694,198.42. On June 30, 1909, there were 439 regular and 975 temporary depositaries; 23 were designated during the fiscal year and 43 discontinued. On Novem-



ber 1, 1909, the number of depositaries was 1,388 and the amount of public moneys held by them was \$49,497,653.76.

DIVISION OF BOOKKEEPING AND WARRANTS.

*State bonds and stocks owned by the United States.*

The following statement shows the nonpaying state bonds and stocks, formerly in the Indian trust fund, now in the Treasury, belonging to the United States:

Louisiana -----	\$37, 000. 00
North Carolina -----	58, 000. 00
Tennessee -----	335, 666. 66½
Total -----	430, 666. 66½

A history of these state stocks and bonds is given in House Document No. 263, Fifty-fourth Congress, second session.

*Territory of Hawaii.*

The debt of Hawaii, assumed by the terms of the joint resolution of July 7, 1898, consisted of \$3,235,400 in interest-bearing bonds and \$764,570.31 in postal savings deposits. This indebtedness has been fully paid by the United States, except \$2,357.05 in postal savings certificates not yet presented for payment.

The appropriation of \$1,000,000 provided by the Congress for the liquidation in part of awards made for property destroyed in suppressing the bubonic plague in the Territory in 1899 and 1900 has been practically expended. The First National Bank at Honolulu reports that 26 awards, amounting to \$1,730.51, are now outstanding.

SECRET-SERVICE DIVISION.

The secret-service division reports continued and somewhat extraordinary activity among counterfeiters in the larger industrial and commercial districts. There were 19 new issues of counterfeit notes during the year, several of which were in the dangerous class. There was effective cooperation between municipal authorities and agents of the Treasury Department wherever the counterfeiters seemed most active, and the principals with many of their associates in the most important conspiracies were arrested and either have been convicted or are awaiting trial. Several organizations were discovered whose supplies were imported from certain districts in Italy where the notes were manufactured, and in these cases the prisoners were found to be closely affiliated with what is usually known as the "Mafia" and "Black Hand" societies. The activity and loyalty of the members of the field force of the division and its efficiency seem to have been maintained at their normally high level. The arrests numbered 400 against 345 the previous year, and the counterfeit coins and notes confiscated represented \$67,091.42 in value.



## DIVISION OF PRINTING AND STATIONERY.

*Printing and binding.*

The expenditure for printing and binding for the entire Treasury service during the year amounted to \$368,217.95, as follows:

## Bureaus, offices, and divisions of the department:

Chief Clerk-----	\$6,528.12
Office of the Secretary-----	79,766.85
Office of the Comptroller of the Treasury-----	6,466.86
Office of the Comptroller of the Currency-----	29,770.59
Office of the Auditor for the—	
Treasury Department-----	1,817.64
War Department-----	3,623.87
Interior Department-----	1,433.00
Navy Department-----	1,338.42
State and other Departments-----	1,502.79
Post-Office Department-----	9,593.24
Treasurer of the United States-----	7,294.61
Treasurer of the United States (N. B. R. A.)-----	7,015.50
Register of the Treasury-----	4,303.16
Commissioner of Internal Revenue-----	10,488.47
Director of Bureau of Engraving and Printing-----	8,281.91
Supervising Architect-----	31,273.58
Director of the Mint-----	5,039.02
Surgeon-General Public Health and Marine-Hospital Service---	25,537.88
General Superintendent Life-Saving Service-----	7,592.46
	<hr/>
	248,667.97

## Treasury service outside of Washington:

Customs Service-----	\$61,326.53
Independent Treasury Service-----	8,368.81
National-bank depositaries-----	2,600.39
Life-Saving Service-----	1,530.77
Public Health and Marine-Hospital Service-----	2,456.72
Revenue-Cutter Service-----	3,707.69
Internal-Revenue Service-----	31,529.57
Mint and Assay Service-----	6,727.94
Superintendents of construction of public buildings--	245.10
Custodians of public buildings-----	576.92
Special Treasury agents-----	98.17
Transportation companies-----	381.37
	<hr/>
	119,549.98
Total-----	<hr/> \$368,217.95

The total expenditure for printing and binding for the fiscal year 1908 was \$346,900.61. A comparison of the expenditures for 1909 as above shown discloses an increase of \$21,317.34 for 1909. The

<sup>a</sup> This expenditure was reimbursed by \$7,532.06.

increase is due to a change in the cost rate of the Government Printing Office and the natural growth of business.

*Stationery.*

The cost of the stationery supplied to the officers of the whole Treasury service during the year 1909 amounted to \$114,273.52, while that for the previous year amounted to \$108,809.28, showing an increase in expenditure in 1909 of \$5,464.24.

Amount appropriated for stationery for the department proper for the fiscal year 1909 was \$45,000.

The expenditures on account of this appropriation were divided between the bureaus, offices, and divisions of the department as follows:

Office of the Secretary:

Secretary and Assistant Secretaries.....	\$591.48	
Chief Clerk and Superintendent.....	1,987.83	
Disbursing clerks.....	403.88	
Division of Appointments.....	510.34	
Division of Bookkeeping and Warrants.....	869.25	
Division of Customs.....	576.29	
Division of Public Moneys.....	134.18	
Division of Printing and Stationery.....	440.58	
Division of Loans and Currency.....	2,896.97	
Division of Revenue-Cutter Service.....	321.68	
Division of Mail and Files.....	1,129.68	
Division of Special Agents.....	112.00	
Division of Secret Service.....	145.51	
Committee on personnel.....	5.82	
Government Actuary.....	5.04	
Transportation Rate Board.....	143.05	
		\$10,273.58
Office of Comptroller of the Treasury.....	343.04	
Office of Comptroller of the Currency.....	6,507.12	
Office of Auditor for Treasury Department.....	530.49	
Office of Auditor for War Department.....	1,697.99	
Office of Auditor for Interior Department.....	771.97	
Office of Auditor for Navy Department.....	626.79	
Office of Auditor for State and other Departments.....	423.38	
Office of Auditor for Post-Office Department.....	4,865.33	
Office of Treasurer of the United States.....	7,978.90	
Office of Register of the Treasury.....	319.60	
Office of Commissioner of Internal Revenue.....	6,028.34	
Office of Director of Bureau of Engraving and Printing...	319.89	
Office of Supervising Architect.....	1,887.07	
Office of Director of the Mint.....	164.95	
Office of Surgeon-General Public Health and Marine-		
Hospital Service.....	701.78	
Office of General Superintendent Life-Saving Service....	280.85	
		33,447.49
Total.....		43,721.07

The amount expended during the fiscal year 1908 (department proper) was \$46,663.63; the expenditure for 1909 was \$43,721.07, a decrease for the latter year of \$2,942.56.

The amount expended for stationery furnished to the different branches of the outside Treasury service during the fiscal year 1909 amounted to \$70,552.45, distributed as follows:

Customs Service .....	\$30, 661. 01
Internal-Revenue Service.....	16, 515. 05
Independent Treasury Service.....	5, 873. 17
Public Health and Marine-Hospital Service.....	2, 574. 81
Revenue-Cutter Service.....	1, 653. 82
Life-Saving Service.....	1, 130. 36
Mint Service .....	1, 371. 40
Secret Service.....	146. 61
Engraving and Printing.....	2, 971. 20
Supervising Architect.....	49. 50
National-Bank Redemption Agency.....	3, 732. 86
Custodians of public buildings.....	1, 403. 42
Superintendents of construction of public buildings.....	2, 023. 81
Alaska-Yukon-Pacific Exposition .....	12. 69
National Monetary Commission.....	196. 11
General Supply Committee.....	236. 63
Total .....	70, 552. 45

Attention is called again to the objectionable method of appropriating money for the purchase of stationery for this department and to the embarrassment occasioned thereby.

The present practice, which has existed for many years, is to appropriate a certain amount (\$40,000 being the amount for the present fiscal year) for the purchase of stationery for the department proper and its several bureaus, offices, and divisions in Washington; but in order to secure the benefits of the favorable department contract prices, the several outside Treasury services are supplied from this appropriation by means of a repay method by which sixteen different appropriations reimburse the stationery appropriation, to the amount (this year) of \$70,552.45. This method is cumbersome, dilatory, and expensive, and serves no good purpose. Under its operation contractors' bills for supplies furnished can not be paid as promptly as they ought to be, on account of the delay experienced in obtaining repay credits. Repay accounts are not approved by the auditor in the absence of the receipts of consignees for supplies furnished them, and these receipts, in many instances, are not received for weeks after shipment; consequently the fund from which bills are paid is but slowly replenished.

If a lump sum were appropriated for the whole service, as is done in the case of the printing and binding, the public business would be

simplified and improved, and the recommendation of last year for legislation to that end is renewed.

The total amount required would be, in round numbers, \$115,000, about \$70,000 of which would be for the outside reimbursing services, as given in detail in the foregoing table.

The magnitude of the correspondence conducted by this department is illustrated by the number of envelopes used by the 1,800 chief officers of the Treasury service, 12,900,000 having been issued during the year.

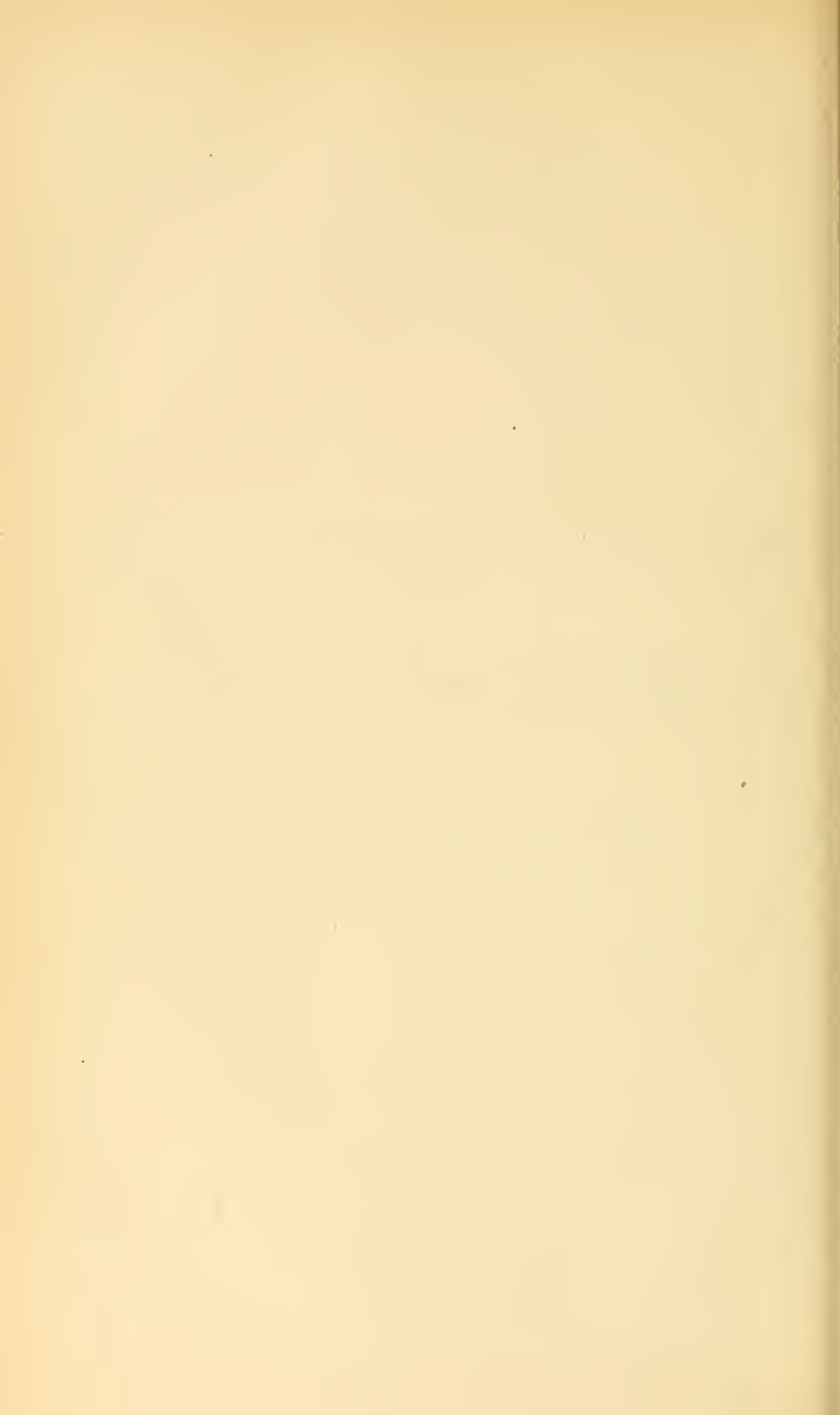




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TABLES ACCOMPANYING THE REPORT ON THE FINANCES.

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	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
OLD DEBT. For detailed information in regard to the earlier loans embraced under this head, see Finance Report for 1876.							\$151,635.26
TREASURY NOTES PRIOR TO 1846.							
Acts of October 12, 1837 (5 Statutes, 201); May 21, 1838 (5 Statutes, 228); March 2, 1839 (5 Statutes, 323); March 31, 1840 (5 Statutes, 370); February 15, 1841 (5 Statutes, 411); January 31, 1842 (5 Statutes, 469); August 31, 1842 (5 Statutes, 581); and March 3, 1843 (5 Statutes, 614).	1 and 2 years	1 and 2 years from date.	$\frac{7}{8}$ of 1 to 6 per cent.	Par.....	\$51,000,000.00	\$47,002,900.00	(a)
TREASURY NOTES OF 1846.							
Act of July 22, 1846 (9 Statutes, 39).....	1 year .....	1 year from date.	$\frac{7}{8}$ of 1 to $\frac{5}{8}$ per cent.	Par.....	Indefinite.....	7,687,800.00	(a)
MEXICAN INDEMNITY.							
Act of August 10, 1846 (9 Statutes, 94).....	5 years.....	5 years from date.	5 per cent....	Par.....	320,000.00	303,573.92	(a)
TREASURY NOTES OF 1847.							
Act of January 28, 1847 (9 Statutes, 118).....	1 and 2 years	1 and 2 years from date.	$\frac{5}{8}$ and 6 per cent.	Par.....	23,000,000.00	26,122,100.00	(a)
TREASURY NOTES OF 1857.							
Act of December 23, 1857 (11 Statutes, 257).....	1 year .....	1 year from date.	3 to 6 per cent.	Par.....	Indefinite . . .	52,778,900.00	(a)
BOUNTY-LAND SCRIP.							
Act of February 11, 1847 (9 Statutes, 125).....	Indefinite ..	At the pleasure of the Government.	6 per cent....	Par.....	Indefinite.....	233,075.00	(a)
LOAN OF 1847.							
Act of January 28, 1847 (9 Statutes, 118).....	20 years.....	Jan. 1, 1868.	6 per cent....	$\frac{1}{2}$ to 2 per ct.	23,000,000.00	28,230,350.00	950.00
TEXAN INDEMNITY STOCK.							
Act of September 9, 1850 (9 Statutes, 447).....	14 years.....	Jan. 1, 1865.	5 per cent....	Par.....	10,000,000.00	5,000,000.00	20,000.00
LOAN OF 1858.							
Act of June 14, 1858 (11 Statutes, 365).....	15 years.....	Jan. 1, 1874.....	5 per cent....	Av. prc. of $3\frac{5}{16}\%$ .	20,000,000.00	20,000,000.00	2,000.00
LOAN OF FEBRUARY, 1861 (1861's).							
Act of February 8, 1861 (12 Statutes, 129).....	10 or 20 years	Dec. 31, 1880.....	6 per cent....	(Av.) 89.03	25,000,000.00	18,415,000.00	5,000.00
TREASURY NOTES OF 1861.							
Act of March 2, 1861 (12 Statutes, 178).....	60 days or 2 years.	60 days or 2 years after date.	6 per cent....	Par to $1\frac{1}{8}\%$ per ct. prc.	Indefinite.....	35,364,450.00	2,300.00
OREGON WAR DEBT.							
Act of March 2, 1861 (12 Statutes, 198).....	20 years.....	July 1, 1881 .....	6 per cent....	Par.....	2,800,000.00	1,090,850.00	2,250.00
a Included in old "debt."	b Including releases.	c Including conversion of Treasury notes.					

\*Including conversion of Treasury notes.

<sup>b</sup> Including reissues.

a Included in old "debt."

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
LOAN OF JULY AND AUGUST, 1861.							
The act of July 17, 1861 (12 Statutes, 259), authorized the issue of \$250,000 bonds, with interest at not exceeding 7 per centum per annum, redeemable after twenty years. The act of August 5, 1861 (12 Statutes, 316), authorized the issue of bonds, with interest at 6 per centum per annum, payable after twenty years from date, in exchange for 7-30 notes issued under the act of July 17, 1861.	20 years.....	After June 30, 1861.	6 per cent....	Par.....	\$250,000,000.00	\$189,321,350.00	\$15,050.00
LOAN OF JULY AND AUGUST, 1861.							
Continued at 3½ per cent interest, and redeemable at the pleasure of the Government.	Indefinite ..	At the pleasure of the Government.	3½ per cent..	Par.....	.....	.....	1,600.00
OLD DEMAND NOTES.							
Acts of July 17, 1861 (12 Statutes, 259); August 5, 1861 (12 Statutes, 313); February 12, 1862 (12 Statutes, 238).	Indefinite ..	On demand....	None .....	Par.....	60,000,000.00	a 60,030,000.00	53,282.50
SEVEN-THIRTIES OF 1861.							
Act of July 17, 1861 (12 Statutes, 259) .....	3 years.....	Aug. 19 and Oct. 1, 1864.	7½ per cent..	Av. prc. of 1855.	Indefinite .....	139,999,750.00	9,400.00
FIVE-TWENTIES OF 1862.							
Acts of February 25, 1862 (12 Statutes, 345); March 3, 1864 (13 Statutes, 13), and January 28, 1865 (13 Statutes, 425).	5 or 20 years.	May 1, 1867 ...	6 per cent....	Av. prc. of 1855.	515,000,000.00	514,771,600.00	108,250.00
LEGAL-TENDER NOTES.							
The act of February 25, 1862 (12 Statutes, 345), authorized the issue of \$150,000,000 United States notes, not bearing interest, payable to bearer at the Treasury of the United States, and of such denominations, not less than five dollars as the Secretary of the Treasury might deem expedient. \$50,000,000 to be applied to the redemption of demand notes authorized by the act of July 17, 1861; these notes to be a legal tender in payment of all debts, public and private, within the United States, except duties on imports and interest on the public debt, and to be exchangeable for 6 per cent United States bonds. The act of July 11, 1862 (12 Statutes, 522), authorized an additional issue of \$150,000,000, of such denominations as the Secretary of the Treasury might deem expedient, but no such note should be for a fractional part of a dollar, and not more than \$35,000,000 of a lower denomination than five dollars; these notes to be a legal tender as before authorized. The act of March 3, 1863 (12 Statutes, 710), authorized an additional issue of \$150,000,000 of such denominations, not less than one dollar, as the Secretary of the Treasury might prescribe; which notes were made a legal tender as before authorized. The same act limited the time in which the	Indefinite ..	On demand....	None .....	Par.....	450,000,000.00	.....	346,681,016.00

Treasury notes might be exchanged for United States bonds to July 1, 1863. The amount of notes authorized by this act were to be in lieu of \$100,000,000 authorized by the resolution of January 17, 1863 (12 Statutes, 822). The act of May 31, 1878 (20 Statutes, 87), provides that no more of the United States legal-tender notes shall be canceled or retired, and that when any of said notes are redeemed or received into the Treasury under any law, from any source whatever, and shall belong to the United States, they shall not be retired, canceled, or destroyed, but shall be reissued and paid out again, and kept in circulation.

The act of March 14, 1900, provides that United States notes, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed in said act, and that in order to secure the prompt and certain redemption of such notes it shall be the duty of the Secretary of the Treasury to set apart in the Treasury a reserve fund of one hundred and fifty million dollars in gold coin and bullion, to be used for such redemption purposes only, and that whenever and as often as any of said notes shall be redeemed from said fund it shall be the duty of the Secretary of the Treasury to use said notes so redeemed to restore and maintain the reserve fund so established—first, by exchanging the notes so redeemed for any gold coin in the general fund of the Treasury; second, by accepting deposits of gold coin at the Treasury or at any subtreasury in exchange for such notes; third, by procuring gold coin by the use of said notes in accordance with the provisions of section 3760 of the Revised Statutes of the United States. The above-mentioned act also provides that if the Secretary of the Treasury is unable to restore and maintain the gold coin in the reserve fund by the foregoing methods, and the amount of such gold coin and bullion in said fund shall at any time fall below one hundred million dollars, it shall be his duty to restore the same to the maximum sum of one hundred and fifty million dollars by borrowing money on the credit of the United States, and for the debt so incurred to issue and sell coupon or registered bonds of the United States bearing interest at the rate of not exceeding three per centum per annum, payable quarterly, the bonds to be payable at the pleasure of the United States after one year from the date of their issue, and to be payable, principal and interest, in gold coin of the present standard value, the gold coin received from the sale of said bonds to be exchanged for an equal amount of the notes redeemed and held for exchange, and the Secretary of the Treasury may, in his discretion, use said notes in exchange for gold, or to purchase or redeem any bonds of the United States, or for any other lawful purpose the public interests may require, except that they shall not be used to meet deficiencies in the current revenues.

The act of March 4, 1907, section 2, provides that whenever and so long as the outstanding silver certificates of the denominations of one dollar, two dollars, and five dollars, issued under the provisions of section seven of an act entitled "An act to define and fix the standard of value, to maintain the parity of all forms of money issued or coined by the United States, to refund the public debt, and for other purposes," approved March fourteenth, nineteen hundred,

<sup>a</sup> Including releases.



TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
LEGAL-TENDER NOTES—Continued.							
shall be, in the opinion of the Secretary of the Treasury, insufficient to meet the public demand thereof, he is hereby authorized to issue United States notes of the denominations of one dollar, two dollars, and five dollars, and upon the issue of United States notes of such denominations an equal amount of United States notes of higher denominations shall be retired and canceled: <i>Provided, however</i> , That the aggregate amount of United States notes at any time outstanding shall remain as at present fixed by law: <i>And provided further</i> , That nothing in this act shall be construed as affecting the right of any national bank to issue one-third in amount of its circulating notes of the denomination of five dollars, as now provided by law.							
TEMPORARY LOAN.							
Acts of February 25, 1862 (12 Statutes, 346); March 17, 1862 (12 Statutes, 370); July 11, 1862 (12 Statutes, 532), and June 30, 1864 (13 Statutes, 218).	Indefinite ..	After 10 days' notice.	4, 5, and 6 per cent.	Par .....	\$150,000,000.00	\$716,099,247.16	\$2,850.00
CERTIFICATES OF INDEBTEDNESS.							
Acts of March 1, 1862 (12 Statutes, 352); May 17, 1862 (12 Statutes, 370), and March 3, 1863 (12 Statutes, 710).	1 year.....	1 year after date.	6 per cent....	Par.....	No limit.....	561,753,241.65	3,000.00
FRACTIONAL CURRENCY.							
Acts of July 17, 1862 (12 Statutes, 592); March 3, 1863 (12 Statutes, 711), and June 30, 1864 (13 Statutes, 220).	Indefinite ..	On presentation.	None .....	Par .....	50,000,000.00	6308,720,079.51	6,860,757.28
LOAN OF 1863.							
The act of March 3, 1863 (12 Statutes, 709), authorized a loan of \$900,000,000, and the issue of bonds with interest not exceeding 6 per centum per annum, and redeemable in not less than ten nor more than forty years, principal and interest payable in coin. The act of June 30, 1864 (13 Statutes, 219), repeals the above authority, except as to the \$75,000,000 of bonds already advertised for.	17 years.....	July 1, 1881 ...	6 per cent....	Av. prc. of $\frac{4}{1000}$ .	75,000,000.00	75,000,000.00	3,100.00
Bonds of this loan continued at 3½ per cent interest, and redeemable at the pleasure of the Government.	Indefinite ..	At the pleasure of the Government.	3½ per cent..	Par.....	.....	.....	100.00

ONE-YEAR NOTES OF 1863.									
Act of March 3, 1863 (12 Statutes, 710).....	1 year.....	1 year after date.	5 per cent....	Par.....	400,000,000.00	44,520,000.00	30,370.00		
TWO-YEAR NOTES OF 1863.									
Act of March 3, 1863 (12 Statutes, 710).....	2 years.....	2 years after date.	5 per cent....	Par.....	400,000,000.00	166,480,000.00	26,850.00		
COMPOUND-INTEREST NOTES.									
Acts of March 3, 1863 (12 Statutes, 710), and June 30, 1864 (13 Statutes, 218).	3 years.....	3 years from date.	6 per cent compound.	Par.....	400,000,000.00	266,595,440.00	159,480.00		
TEN-FORTIES OF 1864.									
Acts of March 3, 1864 (13 Statutes, 13).....	10 or 40 years	Mar. 1, 1874....	5 per cent....	Par to 7 per cent. prem.	200,000,000.00	196,118,300.00	18,650.00		
FIVE-TWENTIES OF 1864.									
Act of June 30, 1864 (13 Statutes, 218).....	5 or 20 years.	Nov. 1, 1869....	6 per cent....	Av. pre. of $2\frac{1}{2}\%$ .	400,000,000.00	125,561,300.00	14,000.00		
SEVEN-THIRTIES OF 1864 AND 1865.									
Acts of June 30, 1864 (13 Statutes, 218); January 28, 1865 (13 Statutes, 425), and March 3, 1865 (13 Statutes, 468).	3 years.....	{ Aug. 15, 1867 June 15, 1868 July 15, 1868 }	7 $\frac{3}{8}$ per cent.	Av. pre. of $2\frac{1}{8}\%$ .	800,000,000.00	6829,992,500.00	120,400.00		
FIVE-TWENTIES OF 1865.									
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31)...	5 or 20 years.	Nov. 1, 1870....	6 per cent....	Av. pre. of $3\frac{1}{4}\%$ .	Indefinite....	203,327,250.00	19,850.00		
CONSOLS OF 1865.									
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31)...	5 or 20 years.	July 1, 1870....	6 per cent....	Av. pre. of $1\frac{1}{2}\%$ .	Indefinite....	332,938,950.00	59,550.00		
CONSOLS OF 1867.									
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31)...	5 or 20 years.	July 1, 1872....	6 per cent....	Av. pre. of $1\frac{1}{2}\%$ .	Indefinite....	379,618,000.00	94,700.00		
CONSOLS OF 1868.									
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31)...	5 or 20 years.	July 1, 1873....	6 per cent....	Av. pre. of $1\frac{1}{2}\%$ .	Indefinite....	42,539,930.00	10,100.00		
THREE-PER-CENT CERTIFICATES.									
Acts of March 2, 1867 (14 Statutes, 558), and July 25, 1868 (15 Statutes, 188)...	Indefinite..	On demand....	3 per cent....	Par.....	75,000,000.00	655,155,000.00	5,000.00		

<sup>a</sup> Including reissues.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

FUNDED LOAN OF 1881.							
	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<p>The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par, in coin, either of the description of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), to the extent necessary for the redemption of fractional currency in silver coins of the denominations of ten, twenty-five, and fifty cents of standard value.</p> <p>The act of March 3, 1875 (18 Statutes, 466), directs the Secretary of the Treasury to issue bonds of the character and description set out in the act of July 14, 1870 (16 Statutes, 272), to James B. Eads, or his legal representatives, in payment at par of the warrants of the Secretary of War for the construction of jetties and auxiliary works to maintain a wide and deep channel between the South Pass of the Mississippi River and the Gulf of Mexico, unless Congress shall have previously provided for the payment of the same by the necessary appropriation of money.</p> <p>The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$200,000,000 at 5 per centum, principal and interest payable in coin of the present standard value, at the pleasure of the United States Government, after ten years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. The act of January 20, 1871 (16 Statutes, 399), increases the amount of 5 per cent bonds to \$500,000,000, provided the total amount of bonds issued shall not exceed the amount originally authorized, and authorizes the interest on any of these bonds to be paid quarterly.</p> <p>The act of December 17, 1873 (18 Statutes, 1), authorized the issue of an equal amount of bonds of the loan of 1858, which the holders thereof may, on or before February 1, 1874, elect to exchange for the bonds of this loan.</p>	10 years.....	May 1, 1881....	5 per cent....	Par .....		\$517,994,150.00	\$22,600.00
						\$1,500,000,000	

FUNDED LOAN OF 1891. (REFUNDING.)

The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$300,000,000 at 4 per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after fifteen years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem.

FUNDED LOAN OF 1891. (RESUMPTION.)

The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.

FUNDED LOAN OF 1907. (REFUNDING.)

The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$1,000,000,000 at 4 per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after thirty years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's, or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. See Refunding Certificates, page 77.

FUNDED LOAN OF 1907. (RESUMPTION.)

The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of,

15 years.....	Sept. 1, 1891....	4½ per cent..	Par.....	185,000,000.00
15 years.....	1, 1891....	4½ per cent..	Par to 1½ per ct. pr.	Indefinite... 65,000,000.00
30 years.....	July 1, 1907...	4 per cent...	Par to ½ per ct. pr.	710,430,950.00
30 years.....	July 1, 1907...	4 per cent..	Par.....	Indefinite... 30,500,000.00

28,750.00

1,857,350.00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<p>FUNDED LOAN OF 1907 (RESUMPTION).—Continued.</p> <p>at not less than par in coin, either of the description of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.</p> <p>GOLD CERTIFICATES.</p> <p>The act of March 3, 1863 (12 Statutes, 711), authorizes the Secretary of the Treasury to receive deposits of gold coin and bullion in sums of not less than twenty dollars, and to issue certificates therefor in denominations of not less than twenty dollars each; the coin and bullion deposited for or representing the certificates to be retained in the Treasury for the payment of the same on demand. The certificates so issued to be received at par in payment of interest on the public debt and for duties on imports. The act of July 12, 1882 (22 Statutes, 165), provides that the Secretary of the Treasury shall suspend the issue of gold certificates whenever the amount of gold coin and gold bullion in the Treasury reserved for the redemption of United States notes falls below one hundred millions of dollars.</p> <p>The act of March 14, 1900, as amended by the act of March 4, 1907, authorizes and directs the Secretary of the Treasury to receive deposits of gold coin with the Treasurer or any assistant treasurer of the United States, in sums of not less than twenty dollars, and to issue gold certificates therefor in denominations of not less than ten dollars, and the coin so deposited shall be retained in the Treasury and held for the payment of such certificates on demand, and used for no other purpose; such certificates to be received for customs, taxes, and all public dues, and when so received may be reissued, and when held by any national banking association may be counted as a part of its lawful reserve. The act also provides that whenever and so long as the gold coin held in the reserve fund in the Treasury for the redemption of United States notes and Treasury notes shall fall and remain below one hundred million dollars, the authority to issue certificates as herein provided shall be suspended; and also, that whenever and so long as the aggregate amount of United States notes and silver certificates in the general fund of the Treasury shall exceed sixty million dollars, the Secretary of the Treasury may, in his discretion, suspend the issue of the certificates herein provided for; and further, that the Secretary of the Treasury may, in his discretion, issue such certificates in denominations of ten thousand dollars, payable to order.</p>	Indefinite..	On demand..	None .....	Par .....	Indefinite .....		\$852,601,869.00



SILVER CERTIFICATES.

The act of February 28, 1878 (20 Statutes, 26, sec. 3), provides that any holder of the coin authorized by this act may deposit the same with the Treasurer or any assistant treasurer of the United States in sums not less than ten dollars and receive therefor certificates of not less than ten dollars each, corresponding with the denominations of the United States notes. The coin deposited for or representing the certificates shall be retained in the Treasury for the payment of the same on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and, when so received, may be reissued. The act of August 4, 1886 (24 Statutes, 227), authorizes the issue of silver certificates in denominations of one, two, and five dollars; said certificates to be receivable, redeemable, and payable in like manner and for like purposes as is provided for by the act of February 28, 1878.

The act of March 14, 1900, provides that it shall be the duty of the Secretary of the Treasury, as fast as silver dollars are coined under the provisions of the acts of July 14, 1890, and June 13, 1898, from the bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, and upon the cancellation of Treasury notes, silver certificates shall be issued against the silver dollars so coined. The act also provides that silver certificates shall be issued only of denominations of ten dollars and under, except that not exceeding in the aggregate ten per centum of the total volume of said certificates, in the discretion of the Secretary of the Treasury, may be issued in denominations of twenty dollars, fifty dollars, and one hundred dollars; and silver certificates of higher denomination than ten dollars, except as therein provided, shall, whenever received at the Treasury or redeemed, be retired and canceled, and certificates of denominations of ten dollars or less shall be substituted therefor, and after such substitution, in whole or in part, a like volume of United States notes of less denomination than ten dollars shall from time to time be retired and canceled, and notes of denominations of ten dollars and upward shall be reissued in substitution therefor, with like qualities and restrictions as those retired and canceled.

REFUNDING CERTIFICATES.

The act of February 26, 1879 (20 Statutes, 321), authorizes the Secretary of the Treasury to issue, in exchange for lawful money of the United States, certificates of deposit of the denomination of ten dollars, bearing interest at the rate of four per centum per annum, and convertible at any time, with accrued interest, into the four per centum bonds described in the refunding act, the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than five per centum, in the mode prescribed by said act.

Indefinite ..	On demand...	None .....	Par .....	No limit .....	484,414,000.00
Indefinite ..	Convertible .. into 4 per cent bonds.	4 per cent....	Par .....	No limit .....	\$40,012,750.00
					17,720.00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<b>FUNDED LOAN OF 1881, CONTINUED AT THREE AND ONE-HALF PER CENT.</b>  These bonds were issued in exchange for five per cent bonds of the funded loan of 1881, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.	Indefinite ..	At pleasure of the Govern-ment.	3½ per cent..	Par.....	.....	.....	\$50.00
	Indefinite ..	At pleasure of the Govern-ment.	2 per cent...	Par.....	.....	\$25,364,500.00	32,000.00
<b>FUNDED LOAN OF 1891, CONTINUED AT TWO PER CENT.</b>  These bonds were issued in exchange for the four and one-half per cent funded loan of 1891, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.	Indefinite ..	At pleasure of the Govern-ment.	3 per cent...	Par.....	.....	.....	200.00
	10 years.....	Feb. 1, 1904 ...	5 per cent...	{117.223 {117.077	.....	100,000,000.00	43,750.00
<b>LOAN OF JULY 12, 1882.</b>  These bonds were issued in exchange for the five and six per cent bonds which had been previously continued at three and one-half per cent by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.							
<b>LOAN OF 1904.</b>  The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.							
<b>LOAN OF 1925.</b>  The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes, when presented in sums of not less than fifty dollars.	30 years ....	Feb. 1, 1925. ....	4 per cent....	{104.4946 {111.166	.....	162,315,400.00	118,489,900.00

LOAN OF 1908-1918.

The act of June 13, 1898 (30 Statutes, 467, sec. 33), authorizes the Secretary of the Treasury to borrow on the credit of the United States, from time to time, as the proceeds may be required, to defray expenditures authorized on account of the war with Spain (such proceeds when received to be used only for the purpose of meeting such expenditures), the sum of four hundred million dollars, or so much thereof as may be necessary, and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of twenty dollars or some multiple of that sum, redeemable in coin at the pleasure of the United States after ten years from the date of their issue, and payable twenty years from such date, and bearing interest payable quarterly, in coin, at the rate of three per centum per annum; the bonds so issued to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority.

CONSOLS OF 1930.

The act of March 14, 1900, section 11, authorizes the Secretary of the Treasury to receive at the Treasury any of the outstanding bonds of the United States of the five per cent loan of 1904, of the four per cent funded loan of 1907, and of the three per cent loan of 1908-1918, and to issue in exchange therefor an equal amount of coupon or registered bonds of the United States, in such form as he may prescribe, in denominations of fifty dollars, or any multiple thereof, bearing interest at the rate of two per centum per annum, payable quarterly, such bonds to be payable at the pleasure of the United States after thirty years from the date of their issue. The principal and interest of said bonds to be payable in gold coin of the present standard value, and to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. The bonds to be issued at not less than par and numbered consecutively in the order of their issue; and when payment is made the last numbers issued shall be first paid, and this order followed until all the bonds are paid. Interest to cease three months after any call made by the Government to redeem.

TREASURY NOTES OF 1890.

The act of July 14, 1890 (26 Statutes, 289), directs the Secretary of the Treasury to purchase, from time to time, silver bullion to the aggregate amount of four million five hundred thousand ounces, or so much thereof as may be offered, in each month, at the market price thereof, not exceeding one dollar for three hundred and seventy-one and twenty-five hundredths grains of pure silver, and to issue in payment for such purchases of silver bullion Treasury notes of the United States, to be prepared by the Secretary of the Treasury, in such form and of such denominations, not less than one dollar nor more than

10 years ....	After Aug. 1, 1908.	3 per cent....	Par .....	\$400,000,000.00	198,792,650.00	63,945,460.00
30 years ....	After Apr. 1, 1930.	2 per cent....	Par .....	839,146,340.00	646,250,150.00	646,250,150.00
						4,215,000.00

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<p style="text-align: center;">TREASURY NOTES OF 1890—Continued.</p> <p>one thousand dollars, as he may prescribe. That said notes shall be redeemable on demand, in coin, at the Treasury of the United States, or at the office of any assistant treasurer of the United States, and such notes shall be reissued; but no greater or less amount of silver bullion and the standard silver dollars coined therefrom then held in the Treasury, purchased by such notes; and such Treasury notes shall be a legal tender in payment of all debts, public and private, except where otherwise expressly stipulated in the contract, and shall be receivable for customs, taxes, and all public dues, and when so received may be reissued; and such notes, when held by any national banking association, may be counted as a part of its lawful reserve. That upon demand of the holder of any of the Treasury notes provided for, the Secretary of the Treasury shall redeem the same in gold or silver coin, at his discretion, it being the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law.</p> <p>The act of November 1, 1893 (28 Stat., 4), repeals so much of the act of July 14, 1890, as directs the Secretary of the Treasury to purchase from time to time silver bullion to the aggregate amount of four million five hundred thousand ounces, or so much thereof as may be offered in each month, at the market price thereof, and to issue in payment for such purchases Treasury notes of the United States. The act of June 13, 1898 (30 Stat., 467), directs that all of the silver bullion in the Treasury purchased in accordance with the provisions of the act of July 14, 1890, shall be coined into standard silver dollars as rapidly as the public interests may require, to an amount of not less than one and one-half millions of dollars in each month, and that said dollars, when so coined, shall be used and applied in the manner and for the purposes named in said act. The act of March 14, 1900, provides that United States notes, and Treasury notes issued under the act of July 14, 1890, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed by said act, and requires that the Secretary of the Treasury shall set apart in the Treasury a reserve fund of one hundred and fifty million dollars to be used for such redemption purposes only. It also provides that it shall be the duty of the Secretary of the Treasury, as fast as silver dollars are coined under the</p>							

provisions of the acts of July 14, 1890, and June 13, 1898, from bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, and upon such cancellation to issue silver certificates against the silver dollars so coined.

# PANAMA CANAL LOAN.

The act of June 28, 1902 (32 Stat., 481, sec. 8), provides that the Secretary of the Treasury is hereby authorized to borrow on the credit of the United States from time to time as the proceeds may be required to defray expenditures authorized by this act (such proceeds when received to be used only for the purpose of meeting such expenditures), the sum of one hundred and thirty million dollars, or so much thereof as may be necessary, and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of twenty dollars or some multiple of that sum, redeemable in gold coin at the pleasure of the United States after ten years from the date of their issue, and payable thirty years from such date, and bearing interest payable quarterly in gold coin at the rate of two per centum per annum; and the bonds herein authorized shall be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority: *Provided*, That said bonds may be disposed of by the Secretary of the Treasury at not less than par, under such regulations as he may prescribe, giving to all citizens of the United States an equal opportunity to subscribe therefor, but no commissions shall be allowed or paid thereon; and a sum not exceeding one-tenth of one per centum of the amount of the bonds herein authorized is hereby appropriated, out of any money in the Treasury not otherwise appropriated, to pay the expense of preparing, advertising, and issuing the same; and the act of December 21, 1905 (34 Stat., 5, sec. 1), provides that the two per cent bonds of the United States authorized by section eight of the act entitled "An act to provide for the construction of a canal connecting the waters of the Atlantic and Pacific oceans," approved June twenty-eighth, nineteen hundred and two, shall have all the rights and privileges accorded by law to other two per cent bonds of the United States, and every national banking association having on deposit, as provided by law, such bonds issued under the provisions of said section eight of said act approved June twenty-eighth, nineteen hundred and two, to secure its circulating notes, shall pay to the Treasurer of the United States, in the months of January and July, a tax of one-fourth of one per cent each half year upon the average amount of such of its notes in circulation as are based upon the deposit of said two per cent bonds; and such taxes shall be in lieu of existing taxes on its notes in circulation imposed by section fifty-two hundred and fourteen of the Revised Statutes.

The act of August 5, 1909 (36 Stat., 117, sec. 39), provides that the Secretary of the Treasury is hereby authorized to borrow on the credit of the United States from time to time, as the proceeds may be required to defray expenditures on account of the Panama Canal and to reimburse the Treasury for such expenditures already made and not covered by previous issues of bonds, the sum of two hundred and

10 years.....  
After Aug. 1,  
1916.

2 per cent.... \$103,1647  
average.

\$375,200,980.00

\$84,631,980.00

\$84,631,980.00



TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<p>ninety million five hundred and sixty-nine thousand dollars (which sum together with the eighty-four million six hundred and thirty-one thousand nine hundred [and eighty] dollars already borrowed upon issues of two per cent bonds under section eight of the act of June twenty-eighth, nineteen hundred and two, equals the estimate of the Isthmian Canal Commission to cover the entire cost of the canal from its inception to its completion), and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of one hundred dollars, five hundred dollars, and one thousand dollars, payable fifty years from the date of issue, and bearing interest payable quarterly in gold coin at a rate not exceeding three per centum per annum; and the bonds herein authorized shall be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority: <i>Provided</i>, That said bonds may be disposed of by the Secretary of the Treasury at not less than par, under such regulations as he may prescribe, giving to all citizens of the United States an equal opportunity to subscribe therefor, but no commissions shall be allowed or paid thereon; and a sum not exceeding one-tenth of one per centum of the amount of the bonds herein authorized is hereby appropriated, out of any money in the Treasury not otherwise appropriated, to pay the expenses of preparing, advertising, and issuing the same; and the authority contained in section eight of the act of June twenty-eighth, nineteen hundred and two, for the issue of bonds bearing interest at two per centum per annum, is hereby repealed.</p>						
<p>NATIONAL-BANK NOTES (REDEMPTION ACCOUNT).</p> <p>The act of July 14, 1890 (26 Stat., 289) provides that balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made to redeem the circulating notes of such banks, and all deposits thereafter received for like purpose, shall be covered into the Treasury as a miscellaneous receipt, and the Treasurer of the United States shall redeem from the general cash in the Treasury the circulating notes of said banks which may come into his possession subject to redemption, * * * and the balance remaining of the deposits so covered shall, at the close of each month, be reported on the monthly public debt statement as debt of the United States bearing no interest.</p>						<p>\$28,518,941.00</p>
						<p>2,639,546,241.04</p>

TABLE B.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES ON THE 1ST OF JANUARY OF EACH YEAR FROM 1791 TO 1843, INCLUSIVE, AND ON THE 1ST OF JULY OF EACH YEAR FROM 1843 TO 1909, INCLUSIVE.

Year.	Amount.	Year.	Amount.
Jan. 1, 1791	\$75,463,476.52	July 1, 1843	\$32,742,922.00
1792	77,227,924.66	1844	23,461,652.60
1793	80,358,634.04	1845	15,925,303.01
1794	78,427,404.77	1846	15,550,202.97
1795	80,747,587.39	1847	38,826,534.77
1796	83,762,172.07	1848	47,044,862.23
1797	82,064,479.33	1849	63,061,858.69
1798	79,228,529.12	1850	63,452,773.65
1799	78,408,669.77	1851	68,304,796.02
1800	82,976,294.35	1852	66,199,341.71
1801	83,038,050.80	1853	59,803,117.70
1802	80,712,632.25	1854	42,242,222.42
1803	77,054,686.40	1855	35,586,956.56
1804	86,427,120.88	1856	31,972,537.90
1805	82,312,150.50	1857	28,699,831.85
1806	75,723,270.66	1858	44,911,881.03
1807	69,218,398.64	1859	58,496,837.88
1808	65,196,317.97	1860	64,842,287.85
1809	57,023,192.09	1861	90,580,873.72
1810	53,173,217.52	1862	524,176,412.13
1811	48,005,587.76	1863	1,119,772,138.63
1812	45,209,737.90	1864	1,815,784,370.57
1813	55,962,827.57	1865	2,680,647,869.74
1814	81,487,846.24	1866	2,773,236,173.69
1815	99,833,660.15	1867	2,678,126,103.87
1816	127,334,933.74	1868	2,611,687,851.19
1817	122,491,965.16	1869	2,588,452,213.94
1818	103,466,633.83	1870	2,480,672,427.81
1819	95,529,648.28	1871	2,353,211,332.32
1820	91,015,566.15	1872	2,253,251,328.78
1821	89,987,427.66	1873	2,234,482,993.20
1822	93,546,676.98	1874	2,251,690,468.43
1823	90,875,877.28	1875	2,232,284,531.95
1824	90,269,777.77	1876	2,180,395,067.15
1825	83,788,432.71	1877	2,205,301,392.10
1826	81,054,059.99	1878	2,256,205,892.53
1827	73,987,357.20	1879	2,245,495,072.04
1828	67,475,043.87	1880	2,120,415,370.63
1829	58,421,413.67	1881	2,069,013,569.58
1830	48,565,406.50	1882	1,918,312,994.03
1831	39,123,191.68	1883	1,884,171,728.07
1832	24,322,235.18	1884	1,830,528,923.57
1833	7,001,698.83	1885	1,863,961,873.14
1834	4,760,082.08	1886	1,775,063,013.78
1835	23,733.05	1887	1,657,602,592.63
1836	37,513.05	1888	1,632,858,984.58
1837	336,957.83	1889	1,619,052,922.23
1838	3,308,124.07	1890	1,552,140,204.73
1839	10,434,221.14	1891	1,545,996,591.61
1840	3,573,343.82	1892	1,588,464,144.63
1841	5,250,875.54	1893	1,545,985,686.13
1842	13,594,480.73	1894	1,632,253,636.68
1843	20,201,226.27	1895	1,676,120,983.25
		1896	1,769,840,323.40
		1897	1,817,672,665.90
		1898	1,796,531,995.90
		1899	1,991,927,306.92
		1900	2,136,961,091.67
		1901	2,143,326,933.89
		1902	2,158,610,445.89
		1903	2,202,464,781.89
		1904	2,264,003,585.14
		1905	2,274,615,063.84
		1906	2,337,161,839.04
		1907	2,457,188,061.54
		1908	2,626,806,271.54
		1909	2,639,516,241.04

TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1856, TO JULY 1, 1909.

Year.	2 percents.	3 percents.	3½ percents.	4 percents.	4½ percents.	5 percents.	6 percents.	7½ percents.	Total interest-bearing debt.
1856—July 1.....						\$3, 632, 000. 00	\$28, 130, 761. 77	.....	\$31, 762, 761. 77
1857.....						3, 489, 000. 00	24, 971, 958. 93	.....	28, 460, 958. 93
1858.....						23, 538, 000. 00	21, 162, 838. 11	.....	44, 700, 838. 11
1859.....						37, 127, 800. 00	21, 162, 838. 11	.....	58, 290, 738. 11
1860.....						43, 476, 300. 00	21, 164, 538. 11	.....	64, 640, 838. 11
1861.....						33, 022, 200. 00	57, 358, 673. 95	.....	90, 380, 873. 95
1862.....						30, 433, 000. 00	154, 313, 225. 01	\$122, 582, 485. 34	365, 304, 826. 92
1863.....						30, 483, 000. 00	431, 444, 813. 83	139, 974, 435. 34	707, 531, 634. 47
1864.....						300, 213, 480. 00	842, 882, 652. 09	139, 286, 935. 34	1, 359, 930, 763. 50
1865.....						245, 709, 420. 63	1, 213, 495, 169. 90	671, 610, 397. 02	2, 221, 311, 918. 29
1865—August 31.....						269, 175, 727. 65	1, 281, 736, 439. 33	830, 000, 000. 00	2, 381, 530, 294. 96
1866—July 1.....						201, 982, 665. 01	1, 195, 546, 041. 02	813, 460, 621. 95	2, 382, 331, 207. 60
1867.....						198, 533, 435. 01	1, 513, 452, 080. 02	488, 344, 846. 95	2, 208, 067, 387. 66
1868.....						221, 588, 300. 00	1, 874, 347, 222. 39	.....	2, 202, 088, 727. 69
1869.....						221, 588, 300. 00	1, 765, 317, 422. 39	.....	2, 162, 060, 322. 39
1870.....						274, 236, 450. 00	1, 613, 897, 300. 00	.....	1, 934, 696, 750. 00
1871.....						414, 567, 300. 00	1, 374, 883, 800. 00	.....	1, 814, 794, 100. 00
1872.....						510, 628, 050. 00	1, 251, 238, 650. 00	.....	1, 710, 483, 950. 00
1873.....						678, 000. 00	1, 213, 624, 700. 00	.....	1, 738, 930, 750. 00
1874.....						678, 000. 00	1, 100, 865, 550. 00	.....	1, 722, 676, 300. 00
1875.....						678, 000. 00	984, 999, 650. 00	.....	1, 710, 685, 450. 00
1876.....						.....	854, 621, 850. 00	.....	1, 711, 888, 500. 00
1877.....						.....	738, 619, 000. 00	.....	1, 794, 735, 650. 00
1878.....						.....	508, 440, 350. 00	.....	1, 737, 643, 700. 00
1879.....						.....	235, 780, 400. 00	.....	1, 723, 993, 100. 00
1880.....						.....	196, 378, 600. 00	.....	1, 639, 567, 750. 00
1881.....						.....	.....	.....	1, 463, 810, 400. 00
1882.....						.....	.....	.....	1, 338, 229, 150. 00
1883.....						.....	.....	.....	1, 226, 563, 850. 00
1884.....						.....	.....	.....	1, 196, 150, 950. 00
1885.....						.....	.....	.....	1, 146, 014, 100. 00
1886.....						.....	.....	.....	1, 021, 692, 350. 00
1887.....						.....	.....	.....	950, 522, 500. 00
1888.....						.....	.....	.....	829, 853, 990. 00
1889.....						.....	.....	.....	725, 313, 110. 00
1890.....						.....	.....	.....	610, 529, 120. 00
1891.....						.....	.....	.....	585, 029, 330. 00
1892.....						.....	.....	.....	585, 037, 100. 00
1893.....						.....	.....	.....	585, 041, 890. 00
1894.....						.....	.....	.....	.....
						50, 000, 000. 00	.....	.....	.....



TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES, ETC.—Continued.

Year.	Debt on which interest has ceased.	Debt bearing no interest.	Outstanding principal.	Cash in the Treasury July 1.	Total debt less cash in Treasury.	Annual interest charge.
1856—July 1	\$209,776.13	.....	\$31,972,637.90	\$21,006,584.89	\$10,965,953.01	\$1,869,445.70
1857	238,872.92	.....	28,699,831.85	18,701,210.09	9,998,621.76	1,672,707.53
1858	211,042.92	.....	44,911,881.03	7,011,689.31	37,900,191.72	2,446,670.28
1859	200,099.77	.....	58,496,837.08	5,091,603.69	53,405,234.39	3,126,166.28
1860	201,449.77	.....	64,842,287.88	4,877,885.87	59,964,402.01	3,443,687.29
1861	199,999.77	.....	90,580,873.72	2,862,212.92	87,718,660.80	3,092,630.43
1862	280,195.21	\$158,591,390.00	524,176,412.13	18,863,659.96	505,312,752.17	22,048,509.39
1863	473,048.16	411,767,456.00	1,119,772,138.63	8,421,401.22	1,111,350,737.41	41,854,148.01
1864	416,335.86	455,437,271.21	1,815,784,370.57	106,332,093.53	1,709,452,277.04	78,853,487.24
1865	771.20	458,090,180.25	2,680,647,869.74	58,212,052.98	2,738,860,000.00	137,742,617.43
1865—August 31	1,503,020.09	461,616,311.51	2,844,649,626.56	88,218,055.13	2,756,431,571.43	150,977,697.87
1866	935,092.05	439,969,874.04	2,773,236,173.69	137,000,009.85	2,636,236,163.84	146,068,196.29
1866—July 1	1,840,615.01	428,218,101.20	2,678,126,103.87	169,974,892.18	2,508,151,211.69	138,892,451.39
1867	1,197,340.89	408,401,782.61	2,611,687,851.19	130,834,437.96	2,480,853,413.23	129,459,598.14
1868	5,260,181.00	421,131,510.55	2,588,152,913.94	155,680,340.85	2,432,472,573.09	125,523,998.34
1869	3,708,641.00	430,508,064.42	2,480,672,427.81	149,302,471.60	2,331,369,956.21	118,794,960.34
1870	1,948,902.26	416,566,080.06	2,353,211,332.32	106,217,263.65	2,246,994,068.67	111,949,330.50
1871	7,926,797.26	430,530,431.52	2,253,251,328.78	103,470,798.43	2,149,780,530.35	103,988,463.00
1872	51,929,710.26	472,069,332.94	2,234,382,993.20	129,020,932.45	2,105,362,060.75	98,049,804.00
1873	3,216,590.26	509,543,128.17	2,251,690,468.43	147,541,314.74	2,104,149,153.69	98,796,004.50
1874	11,425,820.26	498,182,411.69	2,232,284,531.95	142,343,361.82	2,090,041,170.13	96,855,600.50
1875	3,902,420.26	465,807,196.89	2,180,395,067.15	119,469,726.70	2,060,925,340.45	96,104,269.00
1876	16,648,860.26	476,764,031.84	2,205,301,392.10	186,025,960.73	2,019,275,431.37	93,160,473.50
1877	5,594,560.26	455,875,682.97	2,256,205,892.53	256,823,612.08	1,999,382,280.45	94,654,432.50
1878	37,015,630.26	410,835,741.78	2,245,495,072.04	209,080,622.88	1,996,414,905.03	83,773,778.50
1879	7,621,455.26	388,800,815.37	2,120,413,970.63	201,086,692.88	1,919,326,747.75	79,633,981.00
1880	6,723,865.26	422,721,954.32	2,069,013,569.58	249,363,413.35	1,819,650,154.23	75,018,695.50
1881	16,200,805.26	438,241,788.77	1,918,312,994.05	243,289,619.78	1,675,023,374.25	57,366,709.50
1882	7,831,415.26	538,111,162.81	1,884,171,728.07	345,389,902.92	1,538,781,825.15	51,436,769.50
1883	19,656,205.26	584,308,868.31	1,830,528,923.57	391,985,928.18	1,438,542,995.39	47,926,432.50
1884	4,100,995.26	663,712,927.88	1,868,964,873.14	488,612,429.23	1,370,352,443.91	47,014,133.00
1885	9,704,445.26	619,344,468.52	1,775,063,013.78	492,917,173.34	1,282,145,840.44	45,510,098.00
1886	6,115,465.26	629,795,077.37	1,657,002,592.63	482,433,917.21	1,174,568,675.42	41,780,529.50
1887	2,496,095.26	739,840,389.82	1,692,858,984.58	629,544,089.85	1,063,304,894.73	38,991,935.25
1888	1,911,485.26	787,287,446.97	1,619,052,922.22	643,113,172.01	975,939,750.22	33,752,354.00
1889	825,011,289.47	1,552,140,294.73	1,552,140,294.73	661,555,834.20	890,784,370.53	29,417,603.15
1890	1,614,705.26	933,532,756.35	1,543,696,691.61	694,083,839.83	851,912,751.78	23,615,735.50
1891	2,785,875.26	1,000,648,893.37	1,588,404,144.63	746,897,681.03	841,506,463.60	22,893,882.90
1892	.....	.....	.....	707,016,210.38	886,369,475.75	22,894,194.00
1893	2,094,060.26	958,854,525.87	1,543,965,686.13	.....	.....	.....



1894	1,851,240.26	995,360,506.42	1,632,253,636.68	732,940,256.13	899,313,380.55	25,394,385.60
1895	1,721,590.26	958,197,332.99	1,676,120,983.25	774,448,016.51	901,672,966.74	29,140,792.40
1896	1,636,890.26	920,839,543.14	1,769,840,323.40	814,543,069.70	955,297,253.70	34,387,265.60
1897	1,346,880.26	968,960,655.64	1,817,672,665.90	831,016,579.76	986,656,086.14	34,387,315.20
1898	1,262,680.26	947,901,815.64	1,796,531,995.90	769,446,503.76	1,027,685,492.14	34,387,408.80
1899	1,218,300.26	944,660,256.66	1,991,927,306.92	836,607,071.73	1,155,320,235.19	40,347,872.80
1900	1,176,320.26	1,112,305,911.41	2,136,961,091.67	1,029,249,833.78	1,107,711,257.89	33,545,130.00
1901	1,415,620.26	1,154,770,273.63	2,143,326,933.89	1,098,587,813.92	1,044,739,119.97	29,789,133.40
1902	1,280,860.26	1,226,259,245.63	2,158,610,445.89	1,189,153,204.85	969,457,241.04	27,542,945.50
1903	1,205,000.26	1,286,718,281.63	2,202,464,781.89	1,277,453,144.58	925,011,637.31	25,541,573.30
1904	1,970,920.26	1,366,875,224.88	2,264,003,585.14	1,296,771,811.39	907,231,773.75	24,176,745.00
1905	1,370,245.26	1,378,086,478.58	2,274,615,063.84	1,284,748,291.87	989,866,771.97	24,176,781.00
1906	1,128,135.26	1,440,874,563.78	2,337,161,839.04	1,372,736,152.25	964,435,686.79	23,248,064.00
1907	1,086,815.26	1,561,266,966.28	2,437,188,061.54	1,578,591,306.51	878,596,755.03	21,628,913.60
1908	4,130,015.26	1,725,172,266.28	2,626,806,271.54	1,688,673,862.16	938,132,409.38	20,946,270.41
1909	2,883,855.26	1,723,344,895.78	2,639,546,241.04	1,615,684,710.25	1,023,861,530.79	21,275,602.40

NOTE 1.—Annual interest charge computed on amount of outstanding principal at close of fiscal year and is exclusive of interest charge on Pacific Railway bonds.

NOTE 2.—The figures for July 1, 1879, were made up assuming pending funding operations to have been completed.

NOTE 3.—The temporary loan per act of July 11, 1862, is included in the 4 percents from 1862 to 1868, inclusive, with the exception of the amount outstanding August 31, 1865, this being the date at which the public debt reached its highest point. This loan bore interest from 4 per cent to 6 per cent, and was redeemable on ten days' notice after thirty days, but being constantly changing it has been considered more equitable to include the whole amount outstanding as bearing 4 per cent interest on an average for the year.

TABLE D.—STATEMENT OF THE ISSUE AND REDEMPTION OF LOANS AND TREASURY NOTES AND OF DEPOSITS AND REDEMPTIONS IN NATIONAL-BANK NOTE ACCOUNT (BY WARRANTS) FOR THE FISCAL YEAR ENDED JUNE 30, 1909.

	Issues and deposits.	Redemptions.	Excess of issues and deposits.	Excess of redemptions.
Legal-tender notes, acts of Feb. 25 and July 11, 1862, Jan. 7 and Mar. 3, 1863, and Mar. 14, 1900 .....	\$132,940,000.00	\$132,940,000.00	.....	.....
Fractional currency, acts of July 17, 1862, Mar. 3, 1863, and June 30, 1864 .....	.....	2,027.00	.....	\$2,027.00
Gold certificates, acts of Mar. 3, 1863, July 12, 1882, and Mar. 14, 1900 .....	294,710,000.00	261,832,000.00	\$32,818,000.00	.....
One-year notes of 1863, act of Mar. 3, 1863 .....	.....	30.00	.....	30.00
Compound-interest notes, acts of Mar. 3, 1863, and June 30, 1864 .....	.....	230.00	.....	230.00
Ten-forties of 1864, act of Mar. 3, 1864 .....	.....	200.00	.....	200.00
Seven-thirties of 1864 and 1865, acts of June 30, 1864, and Mar. 3, 1865 .....	.....	650.00	.....	650.00
Consols of 1865, act of Mar. 3, 1865 .....	.....	450.00	.....	450.00
Consols of 1867, act of Mar. 3, 1865 .....	.....	500.00	.....	500.00
Consols of 1868, act of Mar. 3, 1865 .....	.....	700.00	.....	700.00
Silver certificates, acts of Feb. 28, 1878, and Mar. 14, 1900 .....	336,860,000.00	326,796,000.00	10,064,000.00	.....
Refunding certificates, act of Feb. 26, 1879 .....	.....	550.00	.....	550.00
Funded loan of 1881, acts of July 14, 1870, Jan. 20, 1871, and Jan. 14, 1875 .....	.....	5,050.00	.....	5,050.00
National-bank note account, act of July 14, 1890 .....	45,624,239.50	89,562,083.00	.....	43,937,843.50
Treasury notes of 1890, acts of July 14, 1890, and Mar. 14, 1900 .....	.....	767,000.00	.....	767,000.00
Funded loan of 1891, acts of July 14, 1870, Jan. 21, 1871, and Jan. 14, 1875 .....	.....	750.00	.....	750.00
Loan of 1904, acts of Jan. 14, 1875, and Mar. 14, 1900 .....	.....	28,850.00	.....	28,850.00
Funded loan of 1907, acts of July 14, 1870, Jan. 20, 1871, Jan. 14, 1875, and Mar. 14, 1900 .....	.....	1,208,200.00	.....	1,208,200.00
Panama Canal loan, acts June 28, 1902, and Dec. 21, 1905 .....	30,000,000.00	.....	30,000,000.00	.....
Certificates of indebtedness .....	.....	14,186,500.00	.....	14,186,500.00
Total .....	840,134,239.50	827,391,770.00	72,882,000.00	60,139,530.50
Excess of issues .....	.....	.....	.....	72,882,000.00
Excess of redemptions .....	.....	.....	.....	60,139,530.50
Net excess of issues .....	.....	.....	.....	12,742,469.50

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND DURING EACH FISCAL YEAR FROM ITS INSTITUTION IN MAY, 1869, TO AND INCLUDING JUNE 30, 1909.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1869.							
Five-twenties of 1862.....	\$1,621,000.00	\$253,822.84	\$1,874,822.84	\$1,349,970.02	\$16,210.00	\$7,384.60	\$8,825.40
Five-twenties of March, 1864.....	70,000.00	11,725.00	81,725.00	57,552.82	700.00	218.63	481.37
Five-twenties of June, 1864.....	1,051,000.00	161,946.45	1,212,946.45	873,205.61	10,510.00	1,470.42	9,038.58
Five-twenties of 1865.....	461,000.00	74,969.00	535,969.00	387,566.28	4,050.00	2,083.54	1,966.46
Consols, 1865.....	401,000.00	73,736.80	534,736.80	387,903.26	13,830.00	429.04	13,400.96
Consols, 1867.....	4,718,000.00	749,208.08	5,467,208.08	3,948,586.11	141,540.00	116,032.35	25,507.65
Consols, 1868.....	395,000.00	49,442.50	354,442.50	256,653.20	9,150.00	8,173.98	976.02
Total.....	8,691,000.00	1,374,850.67	10,065,850.67	7,261,437.30	196,500.00	136,392.56	60,197.44
JUNE 30, 1870.							
Five-twenties of 1862.....	3,542,050.00	493,479.42	4,035,529.42	3,263,437.30	160,919.50	45,994.99	114,925.01
Five-twenties of March, 1864.....	85,000.00	15,742.57	100,742.57	75,658.51	5,350.00	1,080.99	4,269.01
Five-twenties of June, 1864.....	3,971,400.00	566,189.91	4,537,589.91	3,647,628.29	165,834.00	49,946.00	115,888.00
Five-twenties of 1865.....	2,730,250.00	361,733.43	3,131,983.43	2,606,636.26	109,257.50	37,113.53	68,143.97
Consols, 1865.....	11,532,150.00	1,454,778.37	12,986,928.37	10,681,736.97	495,421.50	145,518.29	349,903.21
Consols, 1867.....	5,882,550.00	861,763.73	6,744,313.73	5,309,810.90	302,734.50	66,111.51	236,622.99
Consols, 1868.....	348,500.00	53,363.95	401,863.95	303,573.16	19,380.00	5,238.73	14,141.27
Total.....	28,151,900.00	3,747,053.08	31,898,953.08	25,893,143.57	1,254,897.00	351,003.54	903,893.46
JUNE 30, 1871.							
Five-twenties of 1862.....	2,792,950.00	227,607.56	3,020,557.56	2,680,209.05	145,975.00	36,657.80	109,317.20
Five-twenties of March, 1864.....	29,500.00	2,277.20	31,777.20	28,590.88	1,240.00	388.35	851.65
Five-twenties of June, 1864.....	3,967,350.00	340,520.63	4,307,870.63	3,847,182.42	201,375.00	51,703.46	149,671.54
Five-twenties of 1865.....	6,708,600.00	571,923.00	7,343,523.00	6,521,393.50	92,259.58	239,673.92	239,673.92
Consols, 1865.....	10,222,200.00	850,949.79	11,073,149.79	9,762,387.78	522,117.00	109,455.28	412,661.72
Consols, 1867.....	6,103,050.00	541,559.11	6,644,609.11	5,800,618.37	351,828.00	76,745.93	271,782.07
Consols, 1868.....	52,600.00	4,784.61	57,384.61	49,797.81	3,036.00	572.13	2,523.87
Total.....	29,936,250.00	2,542,631.20	32,478,881.20	28,694,017.73	1,557,264.50	367,782.63	1,189,481.97
JUNE 30, 1872.							
Five-twenties of 1862.....	6,417,850.00	764,055.21	7,181,905.21	6,345,391.98	427,849.00	75,179.43	352,669.57
Five-twenties of March, 1864.....	127,100.00	14,939.03	142,039.03	126,123.46	8,894.00	1,338.70	7,555.30
Five-twenties of June, 1864.....	3,604,650.00	438,656.16	4,043,306.16	3,573,223.63	246,001.50	57,449.80	188,551.70
Five-twenties of 1865.....	11,788,900.00	1,436,989.46	13,225,889.46	11,600,785.89	246,562.00	37,817.37	208,744.63
Consols, 1865.....	6,958,900.00	833,000.15	7,792,900.15	6,863,777.39	707,334.00	149,248.21	558,085.79
Consols, 1867.....	85,850.00	9,951.63	95,801.63	84,595.02	5,151.00	1,386.95	3,764.05
Total.....	32,618,450.00	3,935,050.34	36,553,500.34	32,248,645.22	2,059,325.50	430,908.38	1,628,417.12

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1873.							
Five-twenties of 1862	\$7,137,100.00	\$925,783.87	\$8,062,883.87	\$7,089,542.58	\$431,450.50	\$101,960.57	\$329,489.93
Five-twenties of March, 1864	50,000.00	7,372.50	57,372.50	49,780.91	3,600.00	813.70	2,686.30
Five-twenties of June, 1864	3,741,150.00	480,684.37	4,221,834.37	3,715,211.22	223,270.50	42,216.46	181,054.04
Five-twenties of 1865	1,959,850.00	250,635.93	2,210,485.93	1,943,488.93	120,266.50	23,744.47	96,522.03
Consols, 1865	10,768,250.00	1,371,187.17	12,139,437.17	10,668,617.09	646,095.00	145,069.34	501,027.66
Consols, 1867	4,402,100.00	533,610.89	4,935,710.89	4,373,781.76	264,126.00	69,632.51	194,493.49
Consols, 1868	619,550.00	81,983.44	701,533.44	617,140.34	37,173.00	8,948.40	28,224.60
Total	28,678,000.00	3,671,258.17	32,349,258.17	28,457,562.83	1,725,881.50	392,385.45	1,333,496.05
JUNE 30, 1874.							
Five-twenties of 1862	1,421,700.00	161,219.79	1,582,919.79	1,415,391.05	99,519.00	31,743.95	67,775.05
Five-twenties of June, 1864	2,020,550.00	218,457.39	2,239,007.39	2,012,051.32	141,438.50	48,013.46	93,425.04
Five-twenties of 1865	1,247,250.00	135,577.95	1,382,827.95	1,241,571.69	87,307.50	29,348.19	57,959.31
Consols, 1865	3,383,650.00	300,964.62	3,784,614.62	3,374,394.42	203,619.00	46,489.33	157,139.67
Consols, 1867	4,051,000.00	482,348.18	4,533,348.18	4,029,973.86	243,060.00	53,876.97	187,083.03
Consols, 1868	802,300.00	86,505.62	888,805.62	798,926.40	48,138.00	11,014.38	37,123.62
Total	12,936,450.00	1,395,073.55	14,331,523.55	12,872,850.74	823,082.00	222,586.28	600,495.72
JUNE 30, 1875.							
Five-twenties of 1862	25,170,400.00			25,170,400.00	541,973.50	353,061.56	188,911.94
JUNE 30, 1876.							
Five-twenties of 1862	5,785,200.00			5,785,200.00	404,964.00	54,745.72	350,218.28
Five-twenties of June, 1864	10,803,600.00			10,869,600.00	760,872.00	171,966.33	588,905.67
Five-twenties of 1865	1,789,250.00			1,789,250.00	125,247.50	30,865.86	94,441.64
Total	18,444,050.00			18,444,050.00	1,291,083.50	257,517.91	1,033,565.59
JUNE 30, 1877.							
Five-twenties of 1862	81,200.00			81,200.00	4,352.25	1,181.67	3,170.58
Five-twenties of June, 1864	178,900.00			178,900.00	9,943.50	1,323.60	8,619.90
Five-twenties of 1865	180,350.00			180,350.00	9,519.00	3,141.08	6,377.92
Consols, 1865	6,050.00			6,050.00	181.50	108.97	72.53
Consols, 1867	1,000.00			1,000.00	30.00	21.20	8.80
Total	447,500.00			447,500.00	24,026.25	5,776.52	18,249.73

JUNE 30, 1878.

Five-twenties of 1862.....	17,900.00	.....	.....	17,900.00	966.00	192.65	773.35
Five-twenties of June, 1864.....	15,900.00	.....	.....	15,900.00	884.00	78.41	755.59
Five-twenties of 1865.....	2,350.00	.....	.....	2,350.00	129.00	40.92	88.08
Consols, 1865.....	23,600.00	.....	.....	23,600.00	1,416.00	273.35	1,142.65
Consols, 1867.....	5,700.00	.....	.....	5,700.00	342.00	184.76	207.24
Consols, 1868.....	8,500.00	.....	.....	8,500.00	510.00	89.83	420.17
Total.....	73,950.00	.....	.....	73,950.00	4,197.00	809.92	3,387.08
Five-twenties of 1862.....	2,650.00	.....	.....	2,650.00	155.75	40.35	125.40
Five-twenties of June, 1864.....	3,150.00	.....	.....	3,150.00	94.50	18.53	75.97
Five-twenties of 1865.....	1,850.00	.....	.....	1,850.00	85.50	41.22	44.28
Consols, 1865.....	1,700.00	.....	.....	1,700.00	102.00	41.49	60.51
Consols, 1867.....	9,050.00	.....	.....	9,050.00	543.00	166.62	376.38
Consols, 1868.....	100.00	.....	.....	100.00	6.00	.56	5.44
Total.....	18,500.00	.....	.....	18,500.00	996.75	308.77	687.98
Five-twenties of 1862.....	100.00	.....	.....	100.00	4.00	.67	3.33
Five-twenties of June, 1864.....	100.00	.....	.....	100.00	4.00	.49	3.51
Five-twenties of 1865.....	250.00	.....	.....	250.00	14.50	5.85	8.65
Ten-forties of 1864.....	676,050.00	.....	.....	676,050.00	28,168.75	12,872.65	15,296.10
Loan of February, 1861.....	2,837,050.00	.....	.....	2,911,161.95	85,110.00	47,540.20	37,569.80
Loan of July and August, 1861.....	32,064,250.00	.....	.....	33,440,335.04	1,105,807.50	518,148.79	647,698.71
Loan of March, 1863.....	12,797,150.00	.....	.....	13,346,185.18	484,747.50	213,179.29	271,568.21
Oregon war debt.....	202,550.00	.....	.....	210,823.02	9,787.50	3,602.56	6,124.94
Funded loan of 1881.....	23,575,450.00	.....	.....	24,237,656.97	415,162.70	130,349.36	284,813.34
Funded loan of 1907.....	1,500,000.00	.....	.....	1,625,558.26	15,000.00	10,191.74	4,808.26
Total.....	73,652,900.00	.....	.....	76,448,220.42	2,203,806.45	935,951.60	1,267,854.85

JUNE 30, 1881.

Five-twenties of 1862.....	3,000.00	.....	.....	3,000.00	210.00	80.22	129.78
Five-twenties of June, 1864.....	50.00	.....	.....	50.00	3.50	.25	3.25
Five-twenties of 1865.....	100.00	.....	.....	100.00	7.00	1.74	5.26
Loan of February, 1861.....	7,775,000.00	.....	.....	7,836,277.58	462,390.00	160,072.88	302,317.12
Loan of July and August, 1861.....	16,712,450.00	.....	.....	17,201,326.11	1,002,747.00	200,043.95	802,703.05
Loan of March, 1863.....	7,057,100.00	.....	.....	7,256,614.62	301,315.50	83,330.51	277,984.99
Oregon war debt.....	54,250.00	.....	.....	55,658.65	2,584.50	551.11	2,033.39
Funded loan of 1881.....	42,769,400.00	.....	.....	43,089,571.82	1,106,474.15	263,342.94	843,131.21
Total.....	74,371,350.00	.....	.....	75,432,598.78	2,935,731.65	707,423.60	2,228,308.05



TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1882.							
Loan of July and August, 1861, continued at $3\frac{1}{4}$ per cent.	\$55,215,850.00			\$55,215,850.00	\$1,368,894.62	\$579,493.12	\$789,401.50
Loan of March, 1863, continued at $3\frac{1}{4}$ per cent.	2,637,850.00			2,637,850.00	91,701.75	25,771.80	65,929.95
Funded loan of 1881, continued at $3\frac{1}{4}$ per cent.	1,000.00			1,000.00	23.33	2.78	20.55
Funded loan of 1881.	2,224,450.00			2,224,450.00	115,717.53	6,771.83	108,945.70
Total	60,079,150.00			60,079,150.00	1,576,337.23	612,039.53	964,297.70
JUNE 30, 1883.							
Five-twenties of 1862	100.00			100.00	5.50	14.18	—8.68
Funded loan of 1881	41,300.00			41,300.00	1,716.66	138.13	1,578.53
Loan of July and August, 1861, continued at $3\frac{1}{4}$ per cent.	661,750.00			661,750.00	20,760.25	5,293.40	15,466.85
Loan of March, 1863, continued at $3\frac{1}{4}$ per cent.	34,128,150.00			34,128,150.00	1,171,034.37	186,913.66	984,120.71
Funded loan of 1881, continued at $3\frac{1}{4}$ per cent.	10,019,400.00			10,019,400.00	233,862.12	137,402.11	96,460.01
Total	44,850,700.00			44,850,700.00	1,427,378.90	329,761.48	1,097,617.42
JUNE 30, 1884.							
Five-twenties of 1862	200.00			200.00	9.50	13.35	—3.85
Funded loan of 1881	5,200.00			5,200.00	187.08	164.24	22.84
Loan of March, 1863, continued at $3\frac{1}{4}$ per cent.	422,550.00			422,550.00	14,789.25	2,823.94	11,965.31
Loan of July and August, 1861, continued at $3\frac{1}{4}$ per cent.	566,250.00			566,250.00	19,818.75	7,069.86	12,748.89
Funded loan of 1881, continued at $3\frac{1}{4}$ per cent.	33,221,450.00			33,221,450.00	1,018,176.97	276,923.93	741,253.04
Loan of July 12, 1882.	12,553,950.00			12,553,950.00	240,130.13	31,884.61	208,245.52
Total	46,763,600.00			46,763,600.00	1,293,111.68	318,879.93	974,231.75
JUNE 30, 1885.							
Five-twenties of 1862	4,000.00			4,000.00	85.00	701.96	—616.96
Five-twenties of 1864	100.00			100.00	4.00	.49	3.51
Funded loan of 1881	1,100.00			1,100.00	36.67	50.51	—13.84
Loan of July and August, 1861, continued at $3\frac{1}{4}$ per cent.	52,250.00			52,250.00	1,269.62	588.85	680.77
Loan of March, 1863, continued at $3\frac{1}{4}$ per cent.	18,000.00			18,000.00	499.62	87.92	411.70
Funded loan of 1881, continued at $3\frac{1}{4}$ per cent.	230,500.00			230,500.00	5,347.70	1,416.28	3,931.42
Loan of July 12, 1882.	45,282,200.00			45,282,200.00	1,153,460.88	268,821.31	884,639.57
Total	45,588,150.00			45,588,150.00	1,160,703.49	271,667.32	889,036.17

## VOLUME 30, 1896.

JUNE 30, 1886.					
Oregon war debt	100.00	100.00	1.50	18.00	-16.50
Loan of July and August, 1861	2,500.00	2,500.00	53.25	99.00	-45.75
Loan of 1863	1,100.00	1,100.00	31.50	33.00	-1.50
Five-twenties of 1862	67,500.00	67,500.00	1,425.00	14,399.00	12,974.00
Five-twenties of 1864	4,300.00	4,300.00	85.25	31.14	54.11
Five-twenties of 1865	300.00	300.00	6.00	2.02	3.98
Ten-forties of 1864	14,250.00	14,250.00	356.25	278.80	77.45
Consols of 1865	15,900.00	15,900.00	419.25	842.29	-423.04
Consols of 1867	26,950.00	26,950.00	662.25	2,070.75	-1,408.50
Consols of 1868	12,250.00	12,250.00	203.25	570.04	-366.79
Funded loan of 1881	49,800.00	49,800.00	826.50	868.55	-42.05
Funded loan of 1882	44,044,800.00	44,044,800.00	435,942.01	220,617.44	215,324.57
Loan of 1863, continued at 3½ per cent.	4,100.00	4,100.00	123.00	31.32	91.68
Loan of 1863, continued at 3½ per cent.	96,750.00	96,750.00	2,848.50	1,560.76	1,287.74
Loan of July and August, 1861, continued at 3½ per cent.	190,750.00	190,750.00	4,704.13	1,065.34	3,638.79
Funded loan of 1881, continued at 3½ per cent.	44,531,350.00	44,531,350.00	447,687.64	242,487.45	205,200.19
Total					

JUNE 30, 1887.

JUNE 30, 1887.	
Loan of 1882.....	47, 748, 750.00
Ten-forties of 1864.....	1, 300.00
Funded loan of 1881.....	3, 100.00
Loan of July and August, 1861.....	28, 700.00
Five-twenties of 1862.....	650.00
Five-twenties of 1865.....	8, 000.00
Loan of February, 1861.....	2, 000.00
Loan of 1863.....	13, 400.00
Consols of 1865.....	18, 200.00
Consols of 1867.....	34, 000.00
Consols of 1868.....	500.00
Loan of July and August, 1861, continued at $3\frac{1}{2}$ per cent.....	1, 600.00
Loan of 1863, continued at $3\frac{1}{2}$ per cent.....	8, 500.00
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.....	25, 600.00
Total.....	47, 894, 200.00

JUNE 30, 1888.

JUNE 30, 1898.			
Loan of 1892.....	18,880,500.00	.....	.....
Funded loan of 1891.....	19,455,400.00	\$1,555,965.17	.....
Funded loan of 1897.....	5,389,250.00	1,296,049.71	.....
Total.....	43,725,150.00	2,852,015.88	.....
		46,577,165.88	.....
		6,685,299.71	.....
		21,011,365.17	.....
		18,880,500.00	.....
		208,298.00	.....
		794,247.00	.....
		660,630.00	.....
		94,660.88	.....
		43,817.79	.....
		95,098.43	.....
		689,148.57	.....
		565,969.12	.....
		1,424,592.90	.....

JUNE 30, 1889.

[illegible]

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1890.							
Loan of 1882	\$4,050.00	.....	.....	\$4,050.00	\$119.25	\$11.39	\$107.86
Loan of July and August, 1861, continued at 3½ per cent.	1,000.00	.....	.....	1,000.00	35.00	16.88	18.12
Funded loan of 1881	3,000.00	.....	.....	3,000.00	137.50	109.14	28.36
Funded loan of 1891	12,136,750.00	\$710,666.79	.....	12,847,416.79	537,523.68	69,588.99	467,934.69
Funded loan of 1907	27,695,600.00	7,536,038.37	.....	35,231,638.37	1,015,804.50	156,655.13	889,149.37
Total	39,840,400.00	8,246,725.16	.....	48,087,125.16	1,583,619.93	226,381.53	1,357,238.40
JUNE 30, 1891.							
Loan of 1882	6,300.00	.....	.....	6,300.00	183.00	44.76	138.24
Loan of July and August, 1861	950.00	.....	.....	950.00	57.00	28.50	28.50
Loan of 1863	100.00	.....	.....	100.00	6.00	3.00	3.00
Funded loan of 1891	27,860,400.00	69,945.63	.....	27,930,345.63	1,075,088.24	1,156,413.38	—81,325.11
Funded loan of 1907	16,134,000.00	3,790,140.65	.....	19,924,140.65	645,641.50	54,310.28	591,931.22
Total	44,001,750.00	3,860,086.28	.....	47,861,836.28	1,720,975.74	1,210,799.92	510,175.82
JUNE 30, 1892.							
War-bounty scrip	50.00	.....	.....	50.00	2.25	1.42	.83
Loan of 1860	10,000.00	.....	.....	10,000.00	250.00	250.00	.....
Loan of July and August, 1861, continued at 3½ per cent.	10,650.00	.....	.....	10,650.00	370.12	93.30	276.82
Loan of 1863, continued at 3½ per cent.	50.00	.....	.....	50.00	1.75	.15	1.60
Funded loan of 1881	350.00	.....	.....	350.00	11.67	26.76	—15.09
Funded loan of 1881, continued at 3½ per cent.	500.00	.....	.....	500.00	10.79	4.25	6.54
Loan of 1882	15,700.00	.....	.....	15,700.00	218.00	53.64	164.36
Funded loan of 1891	24,225,800.00	.....	.....	24,225,800.00	1,085,419.69	179,940.75	905,478.94
Funded loan of 1891, continued at 2 per cent.	47,700.00	.....	.....	47,700.00	792.38	41.93	750.45
Total	24,310,800.00	.....	.....	24,310,800.00	1,087,076.65	180,412.20	906,664.45
JUNE 30, 1893.							
War-bounty scrip	25.00	.....	.....	25.00	.75	.75	.....
Loan of February, 1861	1,000.00	.....	.....	1,000.00	30.00	90.00	—60.00
Loan of July and August, 1861	7,600.00	.....	.....	7,600.00	228.00	2,358.00	—2,130.00
Loan of 1863, continued at 3½ per cent.	2,000.00	.....	.....	2,000.00	35.00	24.74	10.26
Loan of 1863, continued at 3½ per cent.	1,000.00	.....	.....	1,000.00	17.50	8.10	9.40
Funded loan of 1881, continued at 3½ per cent.	1,000.00	.....	.....	1,000.00	23.33	8.86	22.47
Loan of 1882	76,850.00	.....	.....	76,850.00	2,653.73	377.80	2,275.95
Funded loan of 1891	511,700.00	.....	.....	511,700.00	16,580.99	5,977.72	10,603.27
Total	601,175.00	.....	.....	601,175.00	19,569.32	8,837.97	10,731.35

JUNE 30, 1894.									
Loan of July and August, 1861.....	100.00				100.00	6.00	3.00	3.00	
Loan of July and August, 1861, continued at 3½ per cent.....	18,000.00				18,000.00	630.00	270.99	359.01	
Funded loan of 1881.....	1,000.00				1,000.00	158.33	151.51	6.82	
Funded loan of 1881, continued at 3½ per cent.....	15,400.00				15,400.00	339.33	134.75	224.58	
Loan of 1882.....	4,400.00				4,400.00	73.00	22.29	50.71	
Funded loan of 1891.....	176,000.00				176,000.00	6,278.81	1,721.51	4,557.30	
Total.....	214,900.00				214,900.00	7,505.47	2,304.05	5,201.42	
JUNE 30, 1895.									
Loan of July and August, 1861.....	7,400.00				7,400.00	325.50	321.00	4.50	
Loan of 1863.....	3,000.00				3,000.00	90.00	90.00		
Funded loan of 1881.....	3,100.00				3,100.00	163.33	454.61		
Funded loan of 1881, continued at 3½ per cent.....	2,500.00				2,500.00	36.46	19.99		
Loan of 1882.....	7,350.00				7,350.00	49.72	47.47		
Funded loan of 1891.....	96,200.00				96,200.00	3,509.04	1,810.73	1,698.31	
Total.....	119,550.00				119,550.00	4,221.45	2,743.83	1,477.62	
JUNE 30, 1896.									
Oregon war debt.....	50.00				50.00	12.00	12.00		
Loan of July and August, 1861.....	500.00				500.00	30.00	13.00		
Loan of 1863.....	500.00				500.00	30.00	15.00		
Funded loan of 1881.....	3,200.00				3,200.00	394.17	397.43		
Loan of July and August, 1861, continued at 3½ per cent.....	2,000.00				2,000.00	70.00	35.00		
Loan of 1882.....	3,200.00				3,200.00	41.50	22.10		
Funded loan of 1891.....	58,150.00				58,150.00	2,876.41	1,159.68	1,716.73	
Total.....	67,600.00				67,600.00	3,454.08	1,656.21	1,797.87	
JUNE 30, 1897.									
Loan of July and August, 1861.....	2,400.00				2,400.00	2,175.00	2,169.00	6.00	
Five-twenties of 1862.....	1,000.00				1,000.00	520.00	486.74	33.26	
Loan of 1863.....	500.00				500.00	30.00	15.00	15.00	
Funded loan of 1881.....	500.00				500.00	16.67	1.37		
Funded loan of 1881, continued at 3½ per cent.....	1,000.00				1,000.00	23.33	8.75		
Loan of July and August, 1861, continued at 3½ per cent.....	1,500.00				1,500.00	43.75	25.03		
Loan of July 12, 1882.....	1,600.00				1,600.00	32.00	10.49		
Funded loan of 1891.....	237,400.00				237,400.00	13,426.16	7,178.20	6,247.96	
Total.....	245,900.00				245,900.00	16,266.91	9,894.58	6,372.33	
JUNE 30, 1898.									
Loan of July and August, 1861.....	11,000.00				11,000.00	2,130.00	1,830.00	300.00	
Funded loan of 1881.....	2,650.00				2,650.00	233.95	174.65	59.30	
Funded loan of 1881, continued at 3½ per cent.....	100.00				100.00	1.46	.88	.58	
Funded loan of 1891.....	21,350.00				21,350.00	369.18	166.87	202.31	
Loan of July 12, 1882.....	100.00				100.00	3.50	.36	3.14	
Total.....	35,200.00				35,200.00	2,738.09	2,172.76	565.33	

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1899.							
Loan of July and August, 1861	\$2,300.00	.....	.....	\$2,300.00	\$2,277.00	\$2,277.00	.....
Loan of 1863	500.00	.....	.....	500.00	30.00	15.00	\$15.00
Funded loan of 1881	1,100.00	.....	.....	1,100.00	187.92	183.00	34.92
Funded loan of 1881, continued at 3½ per cent	500.00	.....	.....	500.00	20.42	2.49	17.93
Loan of July 12, 1882	5,100.00	.....	.....	5,100.00	133.50	25.56	113.94
Funded loan of 1891	17,550.00	.....	.....	17,550.00	1,172.80	700.21	472.59
Total	27,050.00	.....	.....	27,050.00	3,827.64	3,173.86	653.78
JUNE 30, 1900.							
War bounty scrip	100.00	.....	.....	100.00	6.00	3.39	2.61
Loan of July and August, 1861	500.00	.....	.....	500.00	30.00	15.00	15.00
Funded loan of 1881	300.00	.....	.....	300.00	6.25	4.20	2.05
Funded loan of 1891	36,600.00	.....	.....	36,600.00	635.06	342.02	293.04
Funded loan of 1891	3,384,650.00	.....	.....	3,384,650.00	7,543.59	3,934.61	3,608.98
Funded loan of 1907	14,310,350.00	\$1,824,569.40	.....	16,134,919.40	429,074.50	83,078.64	345,995.86
Loan of 1904	4,990,300.00	548,933.00	.....	5,539,233.00	166,343.33	14,686.72	151,706.61
Total	22,722,800.00	2,373,502.40	.....	25,096,302.40	603,638.73	102,014.58	501,624.15
JUNE 30, 1901.							
Loan of July and August, 1861	14,000.00	.....	.....	14,000.00	2,670.00	2,520.00	150.00
Loan of 1863	3,000.00	.....	.....	3,000.00	90.00	90.00	.....
Funded loan of 1861, continued at 3½ per cent	500.00	.....	.....	500.00	17.50	7.53	9.97
Funded loan of 1891	5,850.00	.....	.....	5,850.00	446.62	348.13	98.49
Funded loan of 1891	21,705,250.00	.....	.....	21,705,250.00	421,125.92	87,429.18	333,696.74
Funded loan of 1907	12,983,700.00	1,724,471.33	.....	14,708,171.33	129,876.62	50,859.46	79,016.54
Loan of 1904	1,084,300.00	91,810.68	.....	1,176,116.68	9,085.83	5,309.78	3,726.05
Loan of 1908-1918	291,920.00	24,832.76	.....	316,352.76	1,457.60	1,118.71	338.89
Total	36,088,120.00	1,841,120.77	.....	37,929,240.77	564,719.47	147,682.79	417,036.68



JUNE 30, 1902.									
Oregon war debt	100.00	100.00	100.00	96.00	96.00	30.00	30.00	30.00	30.00
Loan of 1863	1,000.00	1,000.00	1,000.00	60.00	60.00	2.71	2.71	2.71	2.71
Funded loan of 1881, continued at 3½ per cent.	6,250.00	6,250.00	6,250.00	282.12	282.12	71.08	71.08	71.08	71.08
Funded loan of 1891	120,900.00	120,900.00	120,900.00	1,565.49	1,565.49	516.72	516.72	516.72	516.72
Funded loan of 1891, continued at 2 per cent.	24,201,000.00	24,201,000.00	24,201,000.00	748,542.39	748,542.39	148,542.39	148,542.39	148,542.39	148,542.39
Funded loan of 1907	2,443,750.00	2,443,750.00	2,443,750.00	92,242.70	92,242.70	13,105.85	13,105.85	13,105.85	13,105.85
Loan of 1904	2,105,290.00	2,105,290.00	2,105,290.00	55,666.80	55,666.80	5,902.20	5,902.20	5,902.20	5,902.20
Loan of 1908-1918	173,880.64	173,880.64	173,880.64	837,179.33	837,179.33	128,369.75	128,369.75	128,369.75	128,369.75
Loan of 1925	27,321,200.00	27,321,200.00	27,321,200.00	1,735,557.65	1,735,557.65	236,584.49	236,584.49	236,584.49	236,584.49
Total	56,199,580.00	56,199,580.00	56,199,580.00	14,043,391.14	14,043,391.14	1,439,023.16	1,439,023.16	1,439,023.16	1,439,023.16
JUNE 30, 1903.									
Funded loan of 1881, continued at 3½ per cent.	500.00	500.00	500.00	11.67	11.67	2.49	2.49	2.49	2.49
Funded loan of 1891	6,400.00	6,400.00	6,400.00	137.64	137.64	39.62	39.62	39.62	39.62
Funded loan of 1891, continued at 2 per cent.	63,500.00	63,500.00	63,500.00	805.83	805.83	271.39	271.39	271.39	271.39
Loan of 1904	25,300.00	25,300.00	25,300.00	1,159.58	1,159.58	242.49	242.49	242.49	242.49
Loan of 1925	16,504,300.00	16,504,300.00	16,504,300.00	605,157.66	605,157.66	111,204.58	111,204.58	111,204.58	111,204.58
Total	16,600,000.00	16,600,000.00	16,600,000.00	607,272.38	607,272.38	141,760.57	141,760.57	141,760.57	141,760.57
JUNE 30, 1904.									
Funded loan of 1891	1,300.00	1,300.00	1,300.00	47.62	47.62	2.40	2.40	2.40	2.40
Funded loan of 1891, continued at 2 per cent.	7,000.00	7,000.00	7,000.00	121.67	121.67	29.91	29.91	29.91	29.91
Loan of 1904	18,607,200.00	18,607,200.00	18,607,200.00	725,470.92	725,470.92	338,361.64	338,361.64	338,361.64	338,361.64
Total	18,615,500.00	18,615,500.00	18,615,500.00	725,610.21	725,610.21	338,393.95	338,393.95	338,393.95	338,393.95
JUNE 30, 1905.									
Five-twenties of 1862	10,000.00	10,000.00	10,000.00	700.00	700.00	67.40	67.40	67.40	67.40
Funded loan of 1881	200.00	200.00	200.00	11.67	11.67	5.30	5.30	5.30	5.30
Funded loan of 1891	10,750.00	10,750.00	10,750.00	401.44	401.44	118.90	118.90	118.90	118.90
Funded loan of 1891, continued at 2 per cent.	1,000.00	1,000.00	1,000.00	6.67	6.67	4.27	4.27	4.27	4.27
Loan of 1904	483,000.00	483,000.00	483,000.00	20,569.97	20,569.97	5,176.44	5,176.44	5,176.44	5,176.44
Funded loan of 1907	300.00	300.00	300.00	9.00	9.00	1.63	1.63	1.63	1.63
Total	505,250.00	505,250.00	505,250.00	21,698.75	21,698.75	5,373.94	5,373.94	5,373.94	5,373.94
JUNE 30, 1906.									
Funded loan of 1891	19,100.00	19,100.00	19,100.00	714.00	714.00	217.24	217.24	217.24	217.24
Funded loan of 1891, continued at 2 per cent.	42,000.00	42,000.00	42,000.00	415.00	415.00	179.50	179.50	179.50	179.50
Loan of 1904	170,150.00	170,150.00	170,150.00	8,187.29	8,187.29	1,802.41	1,802.41	1,802.41	1,802.41
Total	231,250.00	231,250.00	231,250.00	9,316.29	9,316.29	2,190.15	2,190.15	2,190.15	2,190.15

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1907.							
Oregon war debt.....	\$150.00	.....	.....	\$150.00	\$0.00	\$9.00	.....
Funded loan of 1891, continued at 2 per cent.....	8,200.00	.....	.....	8,200.00	55.66	35.01	\$20.62
Loan of 1904.....	27,900.00	.....	.....	27,900.00	1,039.98	371.99	667.99
Funded loan of 1907.....	30,326,300.00	\$19,705.52	.....	30,376,005.52	506,931.50	391,734.23	115,197.27
Total.....	30,362,550.00	49,705.52	.....	30,412,255.52	508,036.14	392,150.26	115,885.83
JUNE 30, 1908.							
Funded loan of 1881.....	100.00	.....	.....	100.00	2.09	2.09	.....
Funded loan of 1891.....	2,100.00	.....	.....	2,100.00	101.25	23.89	77.36
Loan of 1904.....	24,200.00	.....	.....	24,200.00	882.92	130.87	752.05
Funded loan of 1907.....	33,060,600.00	.....	.....	33,060,600.00	1,320,419.50	227,751.35	1,092,668.15
Total.....	33,087,000.00	.....	.....	33,087,000.00	1,321,405.76	227,908.20	1,093,497.56
JUNE 30, 1909.							
Funded loan of 1881.....	5,050.00	.....	.....	5,050.00	730.20	609.81	120.39
Funded loan of 1891.....	750.00	.....	.....	750.00	22.49	10.22	12.27
Loan of 1904.....	28,850.00	.....	.....	28,850.00	663.51	351.50	312.04
Funded loan of 1907.....	1,208,200.00	.....	.....	1,208,200.00	40,437.00	18,090.10	22,346.90
Total.....	1,242,850.00	.....	.....	1,242,850.00	41,853.23	19,061.63	22,791.60
Grand total.....	1,030,804,375.00	68,508,222.18	\$157,677,907.61	1,077,062,286.96	35,647,537.13	9,943,923.42	25,703,613.71

CR.

TABLE F.—SINKING FUND ACCOUNT FOR FISCAL YEAR 1909.

DR.	June 30, 1909	CR.
July 1, 1908	\$549,383,674.68	By principal of bonded debt redeemed in 1909.....
To balance from last year.....		By accrued interest thereon.....
To 1 per cent on the principal of the public debt on June 30, 1908, less coin certificates, treasury notes, national bank note redemption account, and cash available for reduction of the debt, viz., \$1,105- 231,118.04.....		By certificates of indebtedness.....
To interest on redemptions prior to fiscal year 1909.....	11,052,311.18	By accrued interest thereon.....
To interest on \$15,432,837, amount of debt "paid" during fiscal year 1909.....	48,435,836.71	By fractional currency and notes redeemed in 1908.....
	726,503.24	By accrued interest thereon.....
	609,598,325.81	By balance.....
June 30, 1909		\$1,212,850.00
		19,061.63
		14,186,500.00
		424,238.83
		3,487.00
		8,727.84
		593,721,460.51
		609,598,325.81

TABLE G.—POPULATION, ORDINARY RECEIPTS AND DISBURSEMENTS OF THE GOVERNMENT FROM 1837 to 1909, EXCLUSIVE OF POSTAL, AND PER CAPITA ON RECEIPTS AND PER CAPITA ON DISBURSEMENTS.

Year.	Population.	Ordinary receipts.	Per capita on receipts.	Ordinary disbursements.	Per capita on disbursements.
1837.....	15,655,000	\$24,954,153.00	\$1.59	\$37,243,214.24	\$2.38
1838.....	16,112,000	26,302,562.00	1.63	33,564,714.56	2.10
1839.....	16,584,000	31,482,750.00	1.90	26,896,782.62	1.62
1840.....	17,069,453	19,480,115.00	1.14	24,314,518.19	1.42
1841.....	17,591,000	16,860,160.00	.96	26,481,817.84	1.51
1842.....	18,132,000	19,976,197.00	1.10	25,134,886.44	1.39
1843 (six months).....	18,694,000	8,231,001.26	.44	11,780,092.51	.63
1844.....	19,276,000	29,320,707.78	1.52	22,483,560.14	1.17
1845.....	19,878,000	29,970,105.80	1.51	22,935,827.79	1.15
1846.....	20,500,000	29,699,967.74	1.45	27,261,182.86	1.33
1847.....	21,143,000	26,467,403.16	1.25	54,920,784.09	2.60
1848.....	21,805,000	35,698,699.21	1.64	47,618,220.65	2.18
1849.....	22,489,000	30,721,077.50	1.37	43,499,078.39	1.93
1850.....	23,191,876	43,592,888.88	1.88	40,948,383.12	1.77
1851.....	23,995,000	52,555,039.33	2.19	47,751,478.41	1.99
1852.....	24,802,000	49,846,815.60	2.01	41,390,252.36	1.79
1853.....	25,615,000	61,587,031.68	2.40	47,743,989.09	1.86
1854.....	26,433,000	73,800,341.40	2.79	55,038,455.11	2.08
1855.....	27,256,000	65,350,574.68	2.40	58,630,662.71	2.15
1856.....	28,083,000	74,056,699.24	2.64	68,726,350.01	2.45
1857.....	28,916,000	68,965,312.57	2.38	67,634,408.93	2.33
1858.....	29,753,000	46,655,365.96	1.57	73,982,492.84	2.49
1859.....	30,596,000	52,777,107.92	1.72	68,993,599.77	2.25
1860.....	31,443,321	56,054,599.83	1.78	63,200,875.65	2.01
1861.....	32,064,000	41,476,299.49	1.30	66,650,213.08	2.14
1862.....	32,704,000	51,919,261.09	1.58	469,570,241.65	14.35
1863.....	33,365,000	112,094,945.51	3.36	718,734,276.18	21.54
1864.....	34,046,000	213,112,971.20	7.11	864,969,100.83	25.40
1865.....	34,748,000	322,031,158.19	9.26	1,295,099,289.58	37.27
1866.....	35,469,000	519,919,564.38	14.65	519,022,356.34	14.63
1867.....	36,211,000	462,816,679.92	12.78	346,729,325.78	9.58
1868.....	36,973,000	376,434,458.82	10.18	370,339,133.82	10.01
1869.....	37,756,000	357,188,256.09	9.46	321,190,597.75	8.51
1870.....	38,558,371	395,959,833.87	10.26	293,657,005.15	7.61
1871.....	39,555,000	374,431,104.91	9.47	283,160,393.51	7.16
1872.....	40,596,000	364,694,229.91	8.98	270,550,695.91	6.66
1873.....	41,677,000	322,177,673.78	7.73	285,239,325.34	6.84
1874.....	42,796,000	299,941,090.84	7.01	301,238,800.21	7.04
1875.....	43,951,000	284,020,771.41	6.46	274,623,392.84	6.25
1876.....	45,137,000	290,066,584.70	6.43	265,101,084.59	5.87
1877.....	46,353,000	281,000,642.00	6.06	241,334,474.86	5.21
1878.....	47,598,000	257,416,776.40	5.41	236,964,326.80	4.98
1879.....	48,866,000	272,322,136.83	5.57	266,947,883.53	5.46
1880.....	50,155,783	333,526,500.98	6.65	264,817,637.36	5.28
1881.....	51,316,000	360,782,293.00	7.00	259,651,638.81	5.06
1882.....	52,495,000	403,525,250.00	7.68	257,981,439.57	4.92
1883.....	53,693,000	398,287,582.00	7.41	265,408,137.51	4.94
1884.....	54,911,000	348,519,870.00	6.36	244,126,244.33	4.45
1885.....	56,148,000	323,690,706.00	5.76	260,226,935.11	4.63
1886.....	57,404,000	336,439,727.00	5.86	242,483,138.50	4.22
1887.....	58,680,000	371,403,277.00	6.33	267,932,179.97	4.56
1888.....	59,974,000	379,266,075.00	6.32	259,653,958.67	4.32
1889.....	61,289,000	387,050,059.00	6.31	281,996,615.60	4.60
1890.....	62,622,250	403,080,982.00	6.43	297,736,486.60	4.75
1891.....	63,947,000	392,612,447.31	6.14	355,372,684.74	5.56
1892.....	65,191,000	354,937,784.24	5.44	345,023,330.58	5.29
1893.....	66,456,000	385,819,628.78	5.81	383,477,954.49	5.77
1894.....	67,740,000	297,722,019.25	4.40	367,525,279.83	5.43
1895.....	69,043,000	313,390,075.11	4.54	356,195,298.29	5.16
1896.....	70,365,000	326,976,200.38	4.65	352,179,446.08	5.01
1897.....	71,704,000	347,721,705.16	4.85	365,774,159.57	5.10
1898.....	73,060,000	405,321,335.20	5.55	443,368,582.80	6.07
1899.....	74,433,000	515,960,620.18	6.93	605,072,179.85	8.14
1900.....	76,295,220	567,240,851.89	7.43	487,713,791.71	6.39
1901.....	77,754,000	587,685,337.53	7.56	509,967,353.15	6.56
1902.....	79,117,000	562,478,233.21	7.11	471,190,857.64	5.96
1903.....	80,847,000	560,396,674.40	6.93	506,089,022.04	6.26
1904.....	81,867,000	539,716,913.86	6.59	532,237,821.31	6.50
1905.....	83,260,000	544,606,758.62	6.54	563,360,093.62	6.77
1906.....	84,662,000	594,717,942.32	7.02	549,405,425.35	6.49
1907.....	86,074,000	663,125,659.92	7.70	551,705,129.04	6.41
1908.....	87,496,000	601,060,723.27	6.87	621,102,390.64	7.10
1909.....	88,926,000	603,589,489.84	6.79	662,324,444.77	7.45

NOTE.—The ordinary receipts and disbursements and per capita on receipts for 1891 were erroneously stated by the Register of the Treasury in his reports for 1891, 1892, and 1893. (See Finance Reports for those years, pp. 845, 767, and 906.)

TABLE H.—INTERNAL AND CUSTOMS RECEIPTS AND EXPENSES OF COLLECTING, FROM 1858 TO 1909.

Year ended June 30—	Internal revenue.			Customs receipts.		
	Receipts. <sup>a</sup>	Expenses of collecting. <sup>b</sup>		Receipts. <sup>a</sup>	Expenses of collecting. <sup>c</sup>	
	Dollars.	Dollars.	Per cent.	Dollars.	Dollars.	Per cent.
1858.....	(d)	(d)	(d)	41,789,620.96	2,903,336.89	6.94
1859.....	(d)	(d)	(d)	49,565,824.38	3,407,931.77	6.85
1860.....	(d)	(d)	(d)	53,187,511.87	3,337,188.15	6.27
1861.....	(d)	(d)	(d)	39,582,125.64	2,843,455.84	7.18
1862.....	(d)	(d)	(d)	49,056,397.62	3,276,560.39	6.67
1863.....	37,640,787.95	108,685.00	.29	69,059,642.40	3,181,026.17	4.60
1864.....	109,741,134.10	253,372.99	.23	102,316,152.99	4,192,582.43	4.09
1865.....	209,461,215.25	385,239.52	.18	84,928,226.00	5,415,449.32	6.39
1866.....	309,226,813.42	5,783,128.77	1.87	179,046,651.58	5,342,469.99	2.98
1867.....	266,027,537.43	7,335,029.81	2.77	176,417,810.88	5,763,979.01	3.26
1868.....	191,087,589.41	8,705,366.36	4.55	164,404,599.56	7,641,116.68	4.65
1869.....	153,356,460.85	7,257,176.11	4.59	130,048,426.63	5,388,082.31	2.99
1870.....	184,893,756.49	7,253,439.81	3.92	194,538,374.44	6,233,747.68	3.20
1871.....	143,098,153.63	7,593,714.17	5.30	206,270,408.05	6,568,350.61	3.18
1872.....	130,642,177.72	5,694,116.86	4.36	216,370,286.77	6,950,173.88	3.21
1873.....	113,729,314.14	5,340,230.00	4.69	188,089,522.70	7,077,864.70	3.76
1874.....	102,409,784.90	1,509,976.05	4.40	163,103,833.69	7,321,469.94	4.49
1875.....	110,007,493.58	4,289,442.71	3.89	157,167,722.35	7,028,521.80	4.47
1876.....	116,700,732.03	3,942,613.72	3.38	148,071,984.61	6,704,858.09	4.53
1877.....	118,630,407.83	3,556,943.85	2.99	130,956,493.07	6,501,037.57	4.96
1878.....	110,581,624.74	3,280,162.22	2.96	130,170,680.20	5,826,974.32	4.47
1879.....	113,561,610.58	3,527,956.56	3.10	137,250,047.70	5,477,421.52	3.96
1880.....	121,009,373.92	3,657,105.10	2.95	186,522,064.60	6,023,253.53	3.23
1881.....	135,264,385.51	4,327,793.24	3.20	198,159,676.02	6,383,288.10	3.22
1882.....	146,497,595.45	4,097,241.34	2.80	220,410,730.25	6,506,859.26	2.95
1883.....	144,720,368.98	4,424,707.39	3.06	214,706,496.93	6,593,509.43	3.07
1884.....	121,586,072.51	4,216,847.26	3.47	195,067,489.76	6,709,485.76	3.44
1885.....	112,498,725.54	3,853,035.94	3.42	181,471,939.34	6,494,847.29	3.58
1886.....	116,805,936.48	3,578,679.42	3.06	192,905,023.44	6,427,612.67	3.33
1887.....	118,823,391.22	3,826,507.98	3.22	217,286,893.13	6,855,801.74	3.16
1888.....	124,296,871.98	3,626,038.91	2.92	219,091,173.63	7,156,187.77	3.27
1889.....	130,881,513.92	3,770,388.72	2.88	223,832,741.69	7,030,487.00	3.14
1890.....	142,606,705.81	3,780,950.41	2.65	229,668,584.57	6,859,986.09	2.98
1891.....	145,686,249.44	4,003,485.65	2.75	219,522,205.23	6,964,367.09	3.17
1892.....	153,971,072.57	3,879,082.31	2.52	177,452,964.15	6,646,276.05	3.74
1893.....	161,027,623.93	4,144,927.02	2.57	203,355,016.73	6,756,790.98	3.32
1894.....	147,111,232.81	3,749,029.22	2.55	181,818,030.62	6,791,872.86	5.15
1895.....	143,421,672.02	3,754,935.45	2.62	152,158,617.45	6,736,690.92	4.43
1896.....	146,762,864.74	3,846,887.55	2.62	160,021,751.67	7,237,796.40	4.52
1897.....	146,688,574.29	3,606,798.85	2.46	176,554,126.65	7,075,372.05	4.01
1898.....	170,900,641.49	3,705,256.95	2.17	149,575,062.35	7,152,276.58	4.78
1899.....	273,437,161.51	4,350,543.05	1.59	206,128,481.75	7,361,562.83	3.57
1900.....	295,327,926.76	4,446,318.98	1.51	233,164,871.16	7,467,692.48	3.20
1901.....	307,180,663.77	4,404,986.68	1.43	238,585,455.99	7,713,418.82	3.23
1902.....	271,880,122.10	4,360,144.97	1.60	254,444,708.19	7,967,472.89	3.13
1903.....	230,810,124.17	4,496,479.28	1.95	284,479,581.81	8,468,710.19	2.98
1904.....	232,904,119.45	4,507,867.83	1.94	261,274,564.81	8,665,636.37	3.32
1905.....	234,095,740.85	4,338,184.70	1.85	261,798,856.91	9,115,499.44	3.48
1906.....	249,150,212.91	4,391,660.65	1.76	300,251,877.77	8,997,669.41	3.00
1907.....	269,666,772.85	4,641,169.95	1.72	332,233,362.70	9,436,752.68	2.55
1908.....	251,711,126.70	4,650,049.89	1.85	286,113,130.29	9,580,626.25	3.35
1909.....	246,212,643.59	4,547,715.05	1.85	300,711,933.95	10,261,073.33	3.41

<sup>a</sup> Based on warrants issued.

<sup>b</sup> The cost of collecting the internal revenue embraces the following items: Salaries and expenses of collectors, including pay of deputy collectors, clerks, etc., and including expenses incident to enforcing the provisions of law taxing oleomargarine; salaries and expenses of revenue agents, surveyors of distilleries, gaugers, storekeepers, and miscellaneous expenses; paper for internal-revenue stamps; and expenses of detecting and punishing violations of internal-revenue laws.

<sup>c</sup> The expenses of collecting the revenue from customs includes all sums drawn from the appropriation made by Congress for that purpose. The money is expended for salaries, rents, labor in weighing, gauging, and measuring imported merchandise, revenue boatmen, repairs, and other expenses incident to rented buildings, stationery, and the traveling expenses of special agents, but does not include disbursements for revenue cutters, fuel, lights, water, furniture, janitors, etc., for buildings owned by the Government, nor disbursements for erecting new buildings, all of which are paid for from specific appropriations made for those purposes.

The expenses of collecting internal and customs revenue do not include the disbursements for salaries, etc., incident to auditing these accounts in the departments at Washington.

<sup>d</sup> No data.



TABLE I.—STATEMENT SHOWING THE ORDINARY RECEIPTS AND DISBURSEMENTS OF THE GOVERNMENT BY MONTHS; THE LEGAL-TENDER NOTES, NET GOLD, AND AVAILABLE CASH IN THE TREASURY AT THE END OF EACH MONTH; THE MONTHLY REDEMPTION OF LEGAL-TENDER NOTES IN GOLD AND THE IMPORTS AND EXPORTS OF GOLD, FROM JULY, 1896, TO JUNE, 1909, INCLUSIVE.

Month.	Ordinary receipts, exclusive of postal.	Ordinary disbursements, exclusive of principal of debt, and premium.	Surplus receipts.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1896—									
July.....	\$29,029,209	\$42,088,468	a \$13,059,259	\$102,125,226	\$110,718,746	\$256,158,473	\$17,285,078	\$1,607,986	\$11,431,436
August.....	25,562,097	35,701,677	a 10,139,580	111,800,038	100,957,561	243,346,401	12,393,725	4,289,538	1,972,544
September.....	24,584,245	26,579,535	a 1,995,290	98,808,949	124,034,672	211,154,457	4,694,446	31,347,009	93,555
October.....	26,282,830	33,978,277	a 7,695,447	96,535,206	117,126,524	233,572,762	12,078,835	28,193,769	368,007
November.....	25,210,696	33,200,720	a 8,050,024	75,034,912	137,010,353	228,357,098	4,062,410	7,487,300	468,010
December.....	25,857,114	33,812,665	2,044,449	70,628,317	137,316,514	225,390,380	1,131,846	2,801,044	431,826
1897—									
January.....	24,316,994	30,269,389	a 5,952,395	48,509,678	144,800,493	215,362,421	946,068	943,306	442,355
February.....	24,400,997	27,436,057	a 4,385,060	41,425,059	148,661,209	222,015,606	924,124	830,180	353,147
March.....	36,217,662	27,212,998	9,004,664	50,593,846	151,780,464	222,015,606	1,219,329	1,439,439	575,205
April.....	37,842,135	32,072,097	5,740,038	53,480,533	153,340,890	228,090,517	7,502,008	971,506	6,331,216
May.....	29,797,391	29,109,259	688,132	61,188,187	144,319,563	230,113,813	8,852,600	9,468,471	9,468,471
June.....	36,584,708	22,934,095	13,650,613	67,929,521	140,790,738	240,137,627	7,113,445	1,092,188	7,625,808
Total for 12 months.....	347,721,705	365,774,160	a 18,052,455	.....	.....	.....	78,201,914	85,014,780	40,361,580
1898—									
July.....	39,027,364	50,100,909	a 11,073,545	64,306,457	140,817,699	233,016,457	5,275,145	938,951	5,462,869
August.....	19,023,015	35,588,047	a 14,564,432	58,500,670	144,216,377	218,561,207	3,146,276	4,230,569	1,983,688
September.....	24,933,098	35,385,718	a 3,455,718	63,578,689	117,663,105	215,192,787	2,712,173	4,723,181	142,922
October.....	21,391,415	33,701,512	a 9,310,097	46,952,343	133,738,147	207,756,100	2,096,301	11,775,483	313,311
November.....	43,363,605	37,810,839	5,552,766	38,974,898	157,363,851	230,673,560	2,110,416	3,054,089	699,513
December.....	59,646,698	27,634,092	32,012,606	43,780,433	160,911,547	235,474,766	2,019,399	2,582,405	577,996
1899—									
January.....	37,333,628	36,696,711	636,917	28,617,220	161,236,793	223,871,786	1,209,916	6,493,414	2,658,663
February.....	28,572,358	26,599,256	1,973,102	40,291,680	167,623,182	225,564,204	1,658,813	6,162,681	1,630,412
March.....	32,958,751	31,882,441	1,076,307	45,381,277	174,584,136	226,166,941	1,583,770	30,768,820	1,328,707
April.....	33,012,943	44,314,062	a 11,301,119	34,820,008	181,238,137	215,810,622	1,153,907	32,579,838	1,323,724
May.....	30,074,818	47,849,909	a 17,775,091	31,692,454	171,818,665	195,754,815	548,997	13,322,111	109,157
June.....	33,505,313	47,852,282	a 14,342,969	36,605,387	167,004,410	205,657,571	903,852	3,330,612	375,529
Total for 12 months.....	405,321,335	443,368,583	a 38,047,248	.....	.....	.....	24,397,963	130,394,674	15,406,391
1900—									
July.....	43,847,109	74,263,475	a 30,416,366	51,099,556	189,444,711	254,844,245	4,091,067	2,641,608	1,497,013
August.....	41,782,708	56,200,718	a 14,418,010	58,345,061	217,904,485	294,457,085	643,762	15,296,811	1,955,908
September.....	39,778,070	54,223,921	a 14,445,851	29,220,848	237,207,543	307,537,501	443,871	16,808,341	3,102,810
October.....	39,630,051	53,982,277	a 14,352,226	21,587,806	239,885,162	300,228,275	347,578	16,738,353	1,279,926
November.....	38,900,915	49,090,981	a 10,190,066	16,166,768	244,663,444	292,376,790	633,253	5,324,601	913,467
December.....	41,404,794	41,804,808	a 469,014	15,380,807	246,629,476	294,764,635	2,674,754	8,757,182	1,219,638

a Excess of disbursements.

NOTE.—The receipts and disbursements by months are made up from partial reports, and, being subject to change by subsequent concentration of accounts, do not agree with the totals by years. The latter are the actual results as shown by complete returns.



TABLE I.—STATEMENT SHOWING THE ORDINARY RECEIPTS AND DISBURSEMENTS OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Ordinary receipts, exclusive of postal.	Ordinary disbursements, exclusive of principal of debt, and premium.	Surplus receipts.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
<b>1899—</b>									
January.....	\$41,774,980	\$51,192,771	a \$9,347,841	\$16,856,385	\$228,652,341	\$274,584,676	\$4,237,722	\$6,392,344	\$1,755,451
February.....	37,979,333	43,918,929	a 5,939,596	16,377,439	231,124,638	269,103,513	3,001,905	5,148,906	567,962
March.....	57,030,240	42,978,571	14,051,669	14,705,478	245,413,707	263,647,543	3,473,753	3,187,575	1,109,845
April.....	41,611,587	65,949,106	a 24,337,519	14,317,850	246,140,226	267,127,533	1,781,270	3,482,871	1,162,484
May.....	44,786,014	40,513,005	4,273,009	15,169,099	228,415,238	267,584,094	2,735,378	3,070,265	2,049,255
June.....	47,126,915	31,382,762	15,744,153	16,191,155	240,737,212	281,380,469	2,737,952	3,105,686	20,908,327
Total for 12 months.....	515,960,620	605,072,180	a 89,111,560	.....	.....	.....	25,652,265	88,954,603	37,522,086
<b>July.....</b>	48,054,258	56,561,090	a 8,506,832	16,317,766	245,254,584	274,844,167	2,208,091	2,895,469	2,606,457
August.....	49,978,173	45,937,312	4,456,861	18,246,243	248,757,971	279,352,872	2,076,548	5,391,411	2,099,062
September.....	45,334,146	37,579,372	7,754,773	17,046,521	254,328,820	287,685,613	1,105,220	2,893,894	618,995
October.....	47,533,589	44,174,027	3,359,562	16,615,736	252,223,797	289,391,540	888,828	8,542,254	379,752
November.....	46,945,572	40,769,848	6,175,724	16,848,640	239,744,905	286,216,440	1,225,020	2,904,043	284,310
December.....	46,759,104	39,145,560	7,613,544	17,817,580	236,909,230	283,595,453	1,837,112	5,620,246	11,857,511
<b>1900—</b>									
January.....	48,012,165	39,189,097	8,823,068	16,455,244	218,613,617	292,490,973	3,191,433	1,992,692	5,691,290
February.....	45,631,265	37,738,472	7,892,793	14,322,423	232,255,336	298,362,824	1,590,041	1,911,116	1,403,658
March.....	48,796,837	32,188,271	16,598,566	10,268,313	248,358,064	306,792,996	1,392,563	1,921,036	1,081,280
April.....	45,039,327	40,903,928	4,135,399	13,426,509	229,481,962	296,117,548	5,072,805	3,388,813	1,969,596
May.....	45,166,053	40,351,595	4,814,528	19,946,308	218,857,545	295,758,530	8,482,051	3,683,634	12,203,596
June.....	51,433,832	33,540,673	17,893,159	27,141,405	220,537,185	305,705,635	6,788,625	3,728,576	8,093,268
Total for 12 months.....	567,240,852	487,713,792	79,527,060	.....	.....	.....	35,598,337	44,573,184	48,266,759
<b>July.....</b>	49,955,161	53,979,653	a 4,024,492	26,781,125	223,567,376	299,859,365	2,639,656	11,263,332	3,272,739
August.....	49,688,756	50,500,199	a 111,443	26,661,394	218,263,969	285,419,696	1,442,265	4,238,358	18,084,938
September.....	45,304,326	39,169,971	6,134,355	20,468,514	230,131,162	288,204,878	1,001,519	7,861,553	806,572
October.....	51,626,067	47,993,638	3,632,429	11,680,495	242,670,175	287,005,032	1,530,704	10,371,375	441,962
November.....	48,314,515	41,278,661	7,035,854	11,408,327	243,255,735	289,176,791	3,955,240	12,641,988	677,207
December.....	46,846,508	40,204,622	6,641,886	10,700,362	246,561,322	290,107,336	2,379,510	3,886,611	401,533
<b>1901—</b>									
January.....	47,320,257	40,103,707	7,410,580	12,817,781	221,183,644	293,012,973	7,100,111	4,265,626	8,221,359
February.....	45,844,123	38,890,636	6,963,487	11,358,967	231,190,064	298,915,149	1,500,411	1,859,674	416,812
March.....	49,891,125	40,762,862	9,128,263	9,944,303	246,446,643	306,443,522	515,652	2,520,455	490,269
April.....	47,767,851	41,968,246	5,799,605	9,155,801	246,707,033	306,494,208	885,525	2,249,038	4,916,965
May.....	52,629,440	42,136,561	10,492,879	12,304,350	244,432,246	312,338,469	452,854	1,772,884	10,101,177
June.....	50,333,908	33,045,147	17,288,761	14,455,758	248,605,794	326,833,125	452,533	3,260,743	5,344,844
Total for 12 months.....	587,685,338	509,967,353	77,717,985	.....	.....	.....	24,223,111	66,051,187	53,185,177

July.....	52,330,340	52,307,591	12,749	13,973,412	249,955,831	327,368,877	845,565	4,076,113	2,875,120
August.....	45,394,125	39,351,498	6,042,628	12,837,975	258,456,786	329,971,356	2,331,616	3,490,528	150,861
September.....	44,434,423	32,310,736	12,123,687	8,732,369	251,635,354	319,919,880	11,905,431	163,362	163,362
October.....	49,821,933	40,645,936	9,186,017	7,949,374	259,346,494	325,655,697	2,409,965	9,138,638	4,066,747
November.....	45,716,777	40,198,917	5,517,860	7,437,299	257,539,857	317,010,665	1,824,251	7,431,678	16,292,500
December.....	47,061,965	37,318,998	9,742,967	6,670,853	262,800,534	321,603,269	2,314,174	2,931,622	4,744,123
1902—January.....	46,152,141	38,548,278	8,033,866	11,088,847	239,040,401	324,796,646	6,216,580	1,406,780	1,973,675
February.....	41,159,739	39,099,291	8,060,448	11,456,896	238,821,209	325,301,866	1,139,411	1,696,967	8,665,480
March.....	46,501,414	38,102,437	8,398,977	10,069,052	244,858,050	327,886,289	2,727,793	2,636,313	4,432,946
April.....	45,215,390	40,799,263	4,416,127	8,662,329	242,945,286	377,005	1,864,767	2,844,214	2,844,214
May.....	49,509,449	38,746,798	10,762,652	8,700,602	246,554,393	345,350,229	1,497,053	1,968,407	1,968,407
June.....	49,677,469	38,837,859	15,839,609	12,586,518	253,801,291	362,187,361	700,255	4,086,457	391,525
Total for 12 months.....	562,478,253	471,190,878	91,287,376	12,586,518	253,801,291	362,187,361	18,757,180	52,021,254	48,568,960
July.....	49,306,691	56,813,568	7,507,877	9,379,762	248,005,005	353,974,599	514,925	1,594,421	7,884,339
August.....	48,105,813	43,113,611	5,492,202	6,617,492	264,657,691	359,491,501	386,665	5,143,597	2,305,714
September.....	48,580,381	37,554,798	11,025,583	3,845,140	286,124,771	371,253,394	329,870	4,981,130	530,029
October.....	51,391,262	46,904,965	4,486,297	3,089,656	263,512,933	356,421,878	438,140	11,118,446	1,400,829
November.....	43,599,001	43,036,273	562,728	3,028,960	264,967,771	354,575,588	388,012	5,981,743	720,331
December.....	47,151,300	36,533,741	10,617,556	3,042,732	270,777,264	364,409,380	581,940	2,186,636	2,853,112
1903—January.....	45,996,338	42,632,241	3,354,094	6,561,025	247,783,746	368,345,903	1,152,500	2,010,851	35,951
February.....	43,028,180	37,750,750	5,277,430	4,395,124	259,631,782	374,543,470	372,425	1,817,456	1,506,370
March.....	45,435,435	44,987,587	447,848	2,487,102	276,815,803	372,921,989	928,110	4,567,728	1,042,368
April.....	43,326,101	41,763,811	1,562,287	4,732,027	262,529,660	373,326,187	1,199,055	1,349,621	1,705,466
May.....	44,113,970	40,586,997	3,626,973	6,717,736	256,208,626	375,168,898	1,336,375	1,462,845	14,488,268
June.....	48,354,051	34,583,738	13,790,316	12,598,801	254,162,230	388,686,114	1,039,228	2,767,553	12,507,588
Total for 12 months.....	560,396,674	506,089,022	54,307,632	12,598,801	254,162,230	388,686,114	8,247,245	44,982,027	47,090,595
July.....	48,611,576	56,388,189	7,776,613	11,573,873	248,499,879	378,291,444	1,053,060	4,631,207	9,117,758
August.....	49,832,678	43,024,546	6,828,133	11,423,191	253,201,871	383,450,710	707,110	7,848,563	84,776
September.....	44,969,819	38,427,961	6,545,855	10,465,039	260,714,057	389,447,184	443,585	5,184,858	998,076
October.....	46,963,213	51,910,470	4,947,266	5,813,498	288,892,307	378,637,402	727,655	5,026,036	932,177
November.....	44,092,595	47,427,788	2,735,193	2,431,085	267,011,715	369,237,430	697,515	11,370,090	533,150
December.....	42,747,592	32,255,805	10,491,787	3,485,725	265,571,972	379,374,895	1,149,135	17,230,298	1,404,666
1904—January.....	41,588,370	48,372,554	6,784,184	9,076,523	259,362,060	378,745,084	1,396,920	8,225,508	591,567
February.....	45,895,407	42,635,772	3,242,635	9,433,542	236,241,028	373,068,505	1,080,598	5,034,372	732,614
March.....	44,761,490	41,689,398	3,072,101	5,330,470	248,529,691	378,949,996	1,054,800	8,555,162	3,063,458
April.....	41,529,422	46,010,265	4,180,843	7,037,750	231,877,090	370,919,188	1,070,818	10,289,869	19,470,157
May.....	41,688,000	47,352,973	5,664,913	9,473,212	217,592,391	313,257,516	1,235,428	10,472,582	43,069,053
June.....	48,215,414	36,922,015	11,293,399	12,997,534	216,183,723	322,031,568	958,500	4,886,233	1,522,514
Total for 12 months.....	539,716,914	532,237,821	7,479,093	12,997,534	216,183,723	322,031,568	11,555,194	99,055,368	81,459,986

α Excess of disbursements.

TABLE I.—STATEMENT SHOWING THE ORDINARY RECEIPTS AND DISBURSEMENTS OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Ordinary receipts, exclusive of postal.	Ordinary disbursements, exclusive of principal of debt and premium.	Surplus receipts.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
<b>1904—</b>									
July.....	\$46,786,387	\$94,019,115	<i>a</i> \$17,232,728	\$15,104,016	\$197,445,631	\$304,081,579	\$1,352,975	\$8,925,418	\$1,083,249
August.....	44,903,392	51,131,604	<i>a</i> 6,228,212	13,926,610	139,512,294	237,973,365	639,035	7,764,491	10,762,818
September.....	46,344,683	40,391,858	5,953,825	9,862,159	223,098,966	301,414,163	547,135	4,241,035	2,714,448
October.....	48,990,008	52,500,407	<i>a</i> 3,510,265	4,609,708	231,060,229	296,352,797	734,290	8,045,275	3,855,649
November.....	45,976,877	49,434,318	<i>a</i> 3,857,441	4,101,449	233,812,615	338,344,658	734,290	4,727,105	20,813,443
December.....	45,047,905	41,315,731	3,732,174	4,472,335	229,664,318	296,592,686	832,668	3,385,184	13,502,827
<b>1905—</b>									
January.....	43,410,285	49,488,299	6,078,014	12,325,203	201,244,581	290,625,796	2,198,355	1,895,691	16,828,168
February.....	44,608,073	41,151,234	3,456,839	14,108,650	202,857,181	290,681,839	945,015	2,192,919	14,794,312
March.....	46,267,756	44,983,127	1,282,629	14,679,367	221,381,681	291,821,624	1,060,920	5,133,592	2,392,784
April.....	39,778,182	48,339,465	8,561,283	15,051,220	212,331,729	284,318,681	796,221	2,581,057	1,803,874
May.....	43,758,933	46,048,144	2,289,211	14,480,032	218,172,921	281,141,378	1,044,845	2,637,143	4,431,570
June.....	47,950,777	34,687,523	13,263,254	14,401,301	221,381,650	295,477,492	1,071,055	2,149,051	4,030,882
Total for 12 months.....	544,606,758	563,360,093	<i>a</i> 18,753,335	.....	.....	.....	11,858,254	53,648,961	92,594,024
<b>1906—</b>									
July.....	49,273,134	61,591,481	<i>a</i> 12,318,347	15,290,666	224,372,884	279,865,731	1,083,008	4,973,211	1,139,274
August.....	47,490,432	50,600,327	<i>a</i> 3,109,895	13,205,652	235,465,527	277,597,345	769,230	3,213,216	274,153
September.....	50,251,159	40,510,122	9,740,537	10,372,232	263,331,814	286,823,693	662,060	5,543,692	1,412,904
October.....	50,492,632	54,589,836	<i>a</i> 4,097,194	6,600,158	273,070,079	281,815,989	459,645	10,722,132	310,696
November.....	49,000,869	46,211,514	2,789,325	3,526,744	285,582,811	285,310,840	751,154	5,202,790	1,137,318
December.....	50,350,463	42,830,311	7,520,152	3,474,041	284,836,080	289,780,373	890,675	4,028,881	2,468,532
<b>1906—</b>									
January.....	48,190,096	45,671,353	3,518,743	9,016,456	294,856,877	363,885,083	1,744,380	2,605,709	5,741,665
February.....	48,194,728	41,409,095	6,785,633	10,650,684	276,418,068	302,718,086	889,170	2,079,083	8,486,330
March.....	50,631,169	43,665,323	6,965,846	9,182,810	284,378,284	304,859,322	1,067,135	5,630,695	5,918,627
April.....	45,092,868	45,141,796	<i>a</i> 48,928	9,571,656	260,229,777	307,126,224	971,455	14,941,583	2,485,552
May.....	47,980,024	43,124,646	4,855,378	11,154,905	269,690,707	310,385,376	1,454,933	34,911,028	5,722,148
June.....	55,367,081	34,001,856	21,365,225	10,789,476	290,489,841	330,689,355	896,560	3,369,080	3,256,392
Total for 12 months.....	594,717,942	549,405,425	45,312,517	.....	.....	.....	11,645,005	96,221,730	38,573,591
<b>1907—</b>									
July.....	52,298,853	63,483,563	<i>a</i> 11,184,710	10,238,623	290,313,454	319,963,942	983,905	9,831,333	1,302,248
August.....	56,007,597	45,997,502	10,010,095	7,968,918	311,358,446	350,686,875	900,840	7,972,868	2,398,078
September.....	51,497,191	39,154,801	12,342,390	3,844,856	313,714,775	371,213,096	429,515	31,431,638	2,278,922
October.....	57,241,999	52,678,473	4,563,526	2,182,349	302,973,951	373,300,810	892,305	27,250,552	7,074,544
November.....	55,602,498	46,642,880	8,959,618	3,436,118	317,952,371	381,470,287	1,183,145	8,985,274	1,963,757
December.....	55,812,980	44,497,456	11,315,524	4,787,834	313,999,622	388,997,076	1,420,050	7,617,237	1,880,895

1907—January.....	55,237,500	45,732,517	9,504,983	8,135,752	285,011,577	394,708,206	2,597,885	3,270,505	2,450,072
February.....	53,925,496	43,983,148	9,942,348	7,771,407	310,617,216	400,154,655	886,755	3,329,867	1,127,069
March.....	54,221,954	40,130,934	14,071,020	4,944,821	310,760,992	402,888,003	589,580	5,046,243	2,126,173
April.....	53,260,592	45,334,832	7,935,760	4,715,016	296,404,433	401,388,342	879,340	4,974,527	2,219,844
May.....	57,488,012	45,940,845	11,547,167	3,592,043	292,821,224	407,629,665	1,039,870	6,682,163	4,505,144
June.....	62,711,463	38,475,021	24,236,442	4,423,426	304,619,431	422,061,445	1,062,975	2,105,342	23,872,140
Total for 12 months.....	603,125,659	551,705,129	111,420,530	.....	.....	.....	12,792,165	114,510,249	51,399,176
July.....	55,906,465	60,864,924	a 4,958,459	5,586,496	293,670,624	388,574,188	2,723,095	3,410,782	7,478,366
August.....	58,226,282	52,995,047	5,431,235	4,188,283	284,300,724	386,660,408	2,100,980	3,223,772	4,590,879
September.....	51,438,483	41,646,469	6,732,014	3,562,043	280,808,512	389,551,314	1,722,065	2,759,019	1,503,836
October.....	59,028,246	45,588,297	13,439,949	3,437,937	257,987,850	387,227,019	2,684,020	4,512,466	3,716,258
November.....	45,529,326	41,624,354	3,904,972	2,006,992	245,500,558	400,551,014	573,235	63,574,871	615,169
December.....	47,283,828	52,824,750	a 5,540,922	1,415,538	419,514,971	419,519,991	482,985	44,448,515	1,004,441
1908—January.....	49,435,283	38,690,291	a 4,255,008	7,516,877	217,475,100	416,417,301	1,909,590	10,799,484	444,900
February.....	48,324,900	54,173,201	a 5,848,301	9,638,200	210,382,518	418,845,804	1,639,240	2,847,133	1,967,597
March.....	44,616,965	49,136,796	a 4,539,831	13,181,963	204,492,080	412,608,191	2,839,245	3,649,707	1,447,206
April.....	43,919,321	56,648,191	a 12,728,870	10,462,172	193,772,017	401,596,987	1,731,815	2,561,197	14,476,841
May.....	42,698,053	51,455,228	a 8,737,175	11,504,843	213,684,683	390,983,256	1,178,060	3,101,002	26,555,913
June.....	53,488,613	47,956,647	5,531,966	7,303,164	221,924,733	336,171,808	1,715,242	3,449,673	8,626,718
Total for 12 months.....	601,060,723	621,102,390	a 20,041,667	.....	.....	.....	21,320,012	148,337,321	72,432,924
July.....	52,169,456	72,916,738	a 20,777,282	5,658,845	230,238,004	353,628,173	2,688,805	2,919,179	4,845,272
August.....	45,294,372	47,560,880	a 2,266,508	5,378,672	214,915,576	339,890,139	1,297,739	4,303,847	6,599,742
September.....	48,320,115	52,512,142	a 4,192,027	5,506,712	222,058,501	339,052,573	1,357,640	4,767,051	3,974,391
October.....	49,317,724	57,838,762	a 8,521,038	3,700,135	232,051,793	316,882,253	980,565	3,755,705	1,952,574
November.....	48,002,690	55,898,264	a 7,895,574	3,053,976	228,201,751	301,357,362	1,706,235	2,909,883	2,967,735
December.....	50,848,508	56,726,612	a 6,408,105	10,261,858	232,703,457	319,501,417	2,432,635	5,132,732	7,357,707
1909—January.....	47,480,427	59,033,315	a 11,352,887	8,677,272	204,776,864	290,901,585	3,345,555	3,420,183	7,865,556
February.....	46,671,710	51,685,952	a 15,014,242	10,937,846	234,094,571	291,263,813	1,425,805	3,576,444	8,860,814
March.....	53,377,013	53,658,476	a 281,463	7,563,362	240,173,188	283,934,071	1,516,417	5,161,648	21,252,462
April.....	52,075,974	52,609,287	a 533,313	5,911,232	235,590,916	277,433,835	1,142,005	3,345,861	6,337,994
May.....	53,332,311	56,126,859	a 1,797,548	7,167,021	234,263,038	269,901,309	1,359,850	2,263,721	11,171,265
June.....	56,857,376	49,230,885	7,626,491	6,574,334	227,698,852	276,375,428	1,412,690	2,867,735	8,346,446
Total for 12 months.....	603,589,490	662,324,445	a 58,731,955	.....	.....	.....	20,015,941	44,003,989	91,531,818

a Excess of disbursements.

NOTE.—The above figures are exclusive of disbursements for the Panama Canal, the first payments for which occurred in the fiscal year 1903.

NOTE.—The receipts and disbursements by months are made up from partial reports, and, being subject to change by subsequent concentration of accounts, do not agree with the totals by years. The latter are the actual results, as shown by complete returns.



TABLE J.—STATEMENT OF RECEIPTS OF THE UNITED STATES FROM MARCH 4, 1789, JUNE 30) FROM THAT TIME. FOR POSTAL

Year.	Balance in the Treasury at commencement of year.	Customs.	Internal revenue.	Miscellaneous.		
				Direct tax.	Public lands.	Other miscellaneous items.
1791		\$4,399,473.09				\$10,478.10
1792	\$973,905.75	3,443,070.85	\$208,942.81			9,918.65
1793	783,444.51	4,255,306.56	337,705.70			21,410.88
1794	753,661.69	4,801,065.28	274,089.62			53,277.97
1795	1,151,924.17	5,588,461.26	337,755.36			28,317.97
1796	516,442.61	6,567,987.94	475,289.60		\$4,836.13	1,169,415.98
1797	888,995.42	7,549,649.65	575,491.45		83,540.60	399,139.29
1798	1,021,899.04	7,106,061.93	644,357.95		11,963.11	58,192.81
1799	617,451.43	6,610,449.31	779,136.44			86,187.56
1800	2,161,867.77	9,080,932.73	809,396.55	\$734,223.97	443.75	152,712.10
1801	2,623,311.99	10,750,778.93	1,048,033.43	534,343.38	167,726.06	345,649.15
1802	3,295,391.00	12,438,235.74	621,898.89	206,565.44	188,628.02	1,500,505.86
1803	5,020,697.64	10,479,417.61	215,179.69	71,879.20	165,675.69	131,945.44
1804	4,825,811.60	11,098,565.33	50,941.29	50,198.44	487,526.79	139,075.53
1805	3,977,005.26	12,936,487.04	21,747.15	21,882.91	540,193.80	40,382.30
1806	4,099,388.99	14,667,698.17	20,101.45	55,763.86	765,245.73	51,121.86
1807	4,538,123.80	15,845,521.61	13,051.40	34,732.56	466,163.27	38,550.42
1808	9,643,850.07	16,363,550.58	8,190.23	19,159.21	647,939.06	21,822.85
1809	9,941,809.96	7,257,506.62	4,034.29	7,517.31	442,252.33	62,162.57
1810	3,848,056.78	8,583,309.31	7,430.63	12,448.68	696,548.82	84,486.84
1811	2,672,276.57	13,313,222.73	2,295.95	7,666.66	1,040,237.53	59,211.22
1812	3,502,305.80	8,908,777.53	4,903.06	853.22	710,427.78	126,165.17
1813	3,862,217.41	13,224,623.25	4,755.04	3,805.52	835,655.14	271,571.00
1814	5,196,542.00	5,998,772.08	1,662,984.82	2,219,497.36	1,135,971.09	164,399.81
1815	1,727,848.63	7,282,942.22	4,678,059.07	2,162,673.41	1,287,959.28	285,282.84
1816	13,106,592.88	36,306,874.88	5,124,708.31	4,253,635.09	1,177,985.03	273,782.35
1817	22,033,519.19	26,283,348.49	2,678,100.77	1,834,187.04	1,991,226.06	109,761.08
1818	14,989,465.48	17,176,385.00	955,270.20	264,333.36	2,606,564.77	57,617.71
1819	1,478,526.74	20,283,608.76	229,593.63	83,650.78	3,274,422.78	57,098.42
1820	2,079,992.38	15,005,612.15	106,260.53	31,586.82	1,635,871.61	61,338.44
1821	1,198,461.21	13,004,447.15	69,027.63	29,349.05	1,212,966.46	152,589.43
1822	1,681,592.24	17,589,761.94	67,665.71	20,961.56	1,803,581.54	452,957.19
1823	4,237,427.55	19,088,433.44	34,242.17	10,337.71	916,523.10	141,129.84
1824	9,463,922.81	17,878,325.71	34,663.37	6,201.96	984,418.15	127,603.60
1825	1,946,597.13	20,098,713.45	25,771.35	2,330.85	1,216,090.56	130,451.81
1826	5,201,650.43	23,341,331.77	21,589.93	6,638.76	1,393,785.09	94,588.66
1827	6,588,686.18	19,712,283.29	19,885.68	2,626.90	1,495,845.26	1,315,722.83
1828	6,668,286.10	23,205,523.64	17,451.54	2,218.81	1,018,808.75	65,126.49
1829	5,972,435.81	22,681,965.91	14,502.74	11,335.05	1,517,175.13	112,648.55
1830	5,755,704.79	21,922,391.39	12,160.62	16,980.59	2,329,356.14	73,227.77
1831	6,014,559.75	24,224,441.77	6,933.51	10,506.01	3,210,815.48	584,124.05
1832	4,502,914.45	28,445,237.24	11,630.65	6,791.13	2,623,381.03	270,410.61
1833	2,011,777.55	29,032,508.91	2,759.00	394.12	3,967,682.55	470,096.67
1834	11,702,905.31	16,214,957.15	4,196.09	19.80	4,857,600.69	480,812.32
1835	8,892,858.42	19,391,310.59	10,459.48	4,263.33	14,757,600.75	759,972.13
1836	26,749,803.96	23,409,940.53	370.00	728.79	21,877,179.86	2,245,902.23
1837	46,708,436.00	11,169,290.39	5,493.84	1,687.70	6,776,236.52	7,001,444.59
1838	37,327,252.69	16,158,800.36	2,467.27		3,730,945.66	6,410,348.45
1839	36,891,196.94	23,137,924.81	2,553.32	755.22	7,361,576.40	979,939.86
1840	33,157,503.68	13,499,502.17	1,682.25		3,411,818.63	2,567,112.28
1841	29,963,163.46	14,487,216.74	3,261.36		1,365,627.42	1,004,054.75
1842	28,685,111.08	18,187,908.76	495.00		1,335,797.52	451,995.97
1843	30,521,979.44	7,046,843.91	103.25		898,158.18	285,895.92
1844	39,186,284.74	26,183,570.94	1,777.34		2,059,939.80	1,075,419.70
1845	36,742,829.62	27,528,112.70	3,517.12		2,077,022.30	361,453.68
1846	36,194,274.81	26,712,667.87	2,897.26		2,694,452.48	289,950.13
1847	38,261,959.65	23,747,864.66	375.00		2,498,355.20	220,808.30
1848	33,079,276.43	31,757,070.96	375.00		3,328,642.56	612,610.69
1849	29,416,612.45	28,346,738.82			1,688,959.55	685,379.13
1850	32,827,082.69	39,668,686.42			1,859,894.25	2,061,308.21
1851	35,871,753.31	49,017,567.92			2,352,305.30	1,185,166.11
1852	40,158,353.25	47,339,326.62			2,043,239.58	464,249.40
1853	43,338,860.02	58,931,865.52			1,667,084.99	988,081.17
1854	50,261,901.09	64,224,190.27			8,470,798.39	1,105,352.74
1855	48,591,073.41	53,025,794.21			11,497,049.07	827,731.40
1856	47,777,672.13	64,022,863.50			8,917,644.93	1,116,190.81
1857	49,108,229.80	63,875,905.05			3,829,486.64	1,259,920.88
1858	46,802,855.00	41,789,620.96			3,513,715.87	1,352,029.13
1859	35,113,334.22	49,565,824.38			1,756,687.30	1,454,596.24
1860	33,193,248.60	53,187,511.87			1,778,557.71	1,088,530.25
1861	32,979,530.78	39,582,125.64			870,658.54	1,023,515.31
1862	30,963,857.83	49,056,397.62		1,795,331.73	152,203.77	915,327.97
1863	46,965,304.87	69,059,642.40	37,640,787.95	1,485,103.61	167,617.17	3,741,794.38
1864	56,523,046.13	102,316,152.59	109,741,134.10	475,648.96	588,333.29	30,291,701.86
1865	134,433,738.44	84,928,200.60	209,464,215.25	1,200,573.03	996,553.31	25,441,556.00

a For the half year from



TO JUNE 30, 1909, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED REVENUES SEE TABLE L, PAGE 114.)

Year.	Dividends.	Ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Total receipts.
1791	.....	\$4,409,951.19	.....	.....	\$361,391.31	\$4,771,342.53
1792	\$8,028.00	3,669,960.31	.....	.....	5,102,498.45	8,772,458.76
1793	38,500.00	4,652,923.14	.....	.....	1,797,272.01	6,450,195.15
1794	303,472.00	5,431,904.87	.....	.....	4,007,950.78	9,439,855.65
1795	160,000.00	6,114,534.59	\$4,800.00	.....	3,396,421.00	9,515,758.59
1796	160,000.00	8,377,529.65	42,800.00	.....	320,000.00	8,740,329.65
1797	80,960.00	8,688,780.99	.....	.....	70,000.00	8,758,780.99
1798	79,920.00	7,900,495.80	78,675.00	.....	200,000.00	8,179,170.80
1799	71,040.00	7,546,813.31	.....	.....	5,000,000.00	12,546,813.31
1800	71,040.00	10,848,749.10	.....	.....	1,565,229.24	12,413,978.34
1801	88,800.00	12,935,330.95	10,125.00	.....	.....	12,945,455.95
1802	39,960.00	14,995,793.95	.....	.....	.....	14,995,793.95
1803	.....	11,064,097.63	.....	.....	.....	11,064,097.63
1804	.....	11,826,307.38	.....	.....	.....	11,826,307.38
1805	.....	13,560,693.20	.....	.....	.....	13,560,693.20
1806	.....	15,559,931.07	.....	.....	.....	15,559,931.07
1807	.....	16,398,019.26	.....	.....	.....	16,398,019.26
1808	.....	17,060,661.93	.....	.....	.....	17,060,661.93
1809	.....	7,773,473.12	.....	.....	.....	7,773,473.12
1810	.....	9,381,214.28	.....	.....	2,750,000.00	12,131,214.28
1811	.....	14,422,634.09	.....	.....	.....	14,422,634.09
1812	.....	9,801,132.76	.....	.....	12,837,900.00	22,639,032.76
1813	.....	14,340,409.95	300.00	.....	26,184,135.00	40,524,844.95
1814	.....	11,181,625.16	85.79	.....	23,377,826.00	34,559,536.95
1815	.....	15,696,916.82	11,541.74	\$32,107.64	35,220,671.40	50,961,237.60
1816	.....	47,676,985.66	68,665.16	686.09	9,425,084.91	57,171,421.82
1817	202,426.30	33,099,049.74	267,819.14	.....	466,723.45	33,833,592.33
1818	525,000.00	21,585,171.04	412.62	.....	8,353.00	21,593,936.66
1819	675,000.00	21,603,374.37	.....	.....	2,291.00	24,605,665.37
1820	1,000,000.00	17,840,669.55	.....	40,000.00	3,000,824.13	20,881,493.68
1821	105,000.00	14,573,379.72	.....	.....	5,000,324.00	19,573,703.72
1822	297,500.00	20,232,427.94	.....	.....	.....	20,232,427.94
1823	350,000.00	20,540,666.26	.....	.....	.....	20,540,666.26
1824	250,000.00	19,381,212.79	.....	.....	5,000,000.00	24,381,212.79
1825	367,500.00	21,840,858.02	.....	.....	5,000,000.00	26,840,858.02
1826	402,500.00	25,260,434.21	.....	.....	.....	25,260,434.21
1827	420,000.00	22,966,363.96	.....	.....	.....	22,966,363.96
1828	455,000.00	24,763,629.23	.....	.....	.....	24,763,629.23
1829	490,000.00	24,827,627.38	.....	.....	.....	24,827,627.38
1830	490,000.00	24,844,116.51	.....	.....	.....	24,844,116.51
1831	490,000.00	28,526,820.82	.....	.....	.....	28,526,820.82
1832	490,000.00	31,867,450.66	.....	.....	.....	31,867,450.66
1833	474,985.00	33,948,426.25	.....	.....	.....	33,948,426.25
1834	234,349.50	21,791,935.55	.....	.....	.....	21,791,935.55
1835	506,480.82	35,430,087.10	.....	.....	.....	35,430,087.10
1836	292,674.67	50,826,796.08	.....	.....	.....	50,826,796.08
1837	.....	24,954,153.04	.....	.....	2,992,989.15	27,947,142.19
1838	.....	26,302,561.74	.....	.....	12,716,820.86	39,019,382.60
1839	.....	31,482,749.61	.....	.....	3,857,276.21	35,340,025.82
1840	.....	19,480,115.33	.....	.....	5,589,547.51	25,069,662.84
1841	.....	16,860,160.27	.....	.....	13,659,317.38	30,519,477.65
1842	.....	19,976,197.25	.....	.....	14,808,735.61	34,784,932.89
1843	.....	8,231,001.26	.....	71,700.83	12,479,708.36	20,782,410.45
1844	.....	29,320,707.78	.....	666.60	1,877,181.35	31,198,555.73
1845	.....	29,970,105.80	.....	.....	.....	29,970,105.80
1846	.....	29,699,967.74	.....	.....	.....	29,699,967.74
1847	.....	26,467,403.16	.....	28,365.91	28,872,399.45	55,368,168.52
1848	.....	35,698,699.21	.....	37,080.00	21,256,700.00	56,992,479.21
1849	.....	30,721,077.50	.....	487,065.48	28,588,750.00	59,796,892.98
1850	.....	43,592,888.88	.....	10,550.00	4,045,950.00	47,649,388.88
1851	.....	52,555,039.33	.....	4,264.92	203,400.00	52,762,704.25
1852	.....	49,846,815.60	.....	.....	46,300.00	49,893,115.60
1853	.....	61,587,031.68	.....	22.50	16,350.00	61,603,404.18
1854	.....	73,800,341.40	.....	.....	2,001.67	73,802,343.07
1855	.....	65,350,574.68	.....	.....	800.00	65,351,374.68
1856	.....	74,056,699.24	.....	.....	200.00	74,056,899.24
1857	.....	68,965,312.57	.....	.....	3,900.00	68,969,212.57
1858	.....	46,655,365.96	.....	.....	23,717,300.00	70,372,665.96
1859	.....	52,777,107.92	.....	709,357.72	28,287,500.00	81,773,965.64
1860	.....	56,054,599.83	.....	10,008.00	20,776,800.00	76,841,407.83
1861	.....	41,476,299.49	.....	33,680.90	41,861,709.74	83,371,640.13
1862	.....	51,919,261.09	.....	68,400.00	529,692,460.50	581,680,121.59
1863	.....	112,094,945.51	.....	602,345.44	776,682,361.57	889,379,652.52
1864	.....	243,412,971.20	.....	21,174,101.01	1,128,873,945.36	1,393,461,017.57
1865	.....	322,031,158.19	.....	11,683,446.89	1,472,224,740.85	1,805,939,345.93

January 1 to June 30, 1843.

TABLE J.—STATEMENT OF THE RECEIPTS OF THE UNITED

Year.	Balance in the Treasury at commencement of year.	Customs.	Internal revenue.	Miscellaneous.		
				Direct tax.	Public lands.	Other miscellaneous items.
1866	\$33,933,657.89	\$179,046,651.58	\$309,226,813.42	\$1,974,754.12	\$665,031.03	\$29,036,314.23
1867	160,817,099.73	176,417,810.88	266,027,537.43	4,200,233.70	1,163,575.76	15,037,522.15
1868	198,076,437.09	164,064,599.56	191,087,589.41	1,788,145.85	1,348,715.41	17,745,403.59
1869	158,936,082.87	180,048,426.63	158,356,460.86	765,685.61	4,020,344.34	13,997,338.65
1870	183,781,985.76	194,538,374.44	184,899,756.49	229,102.88	3,350,481.76	12,942,118.30
1871	177,604,116.51	206,270,408.05	143,098,153.63	580,355.37	2,388,646.68	22,093,541.21
1872	138,019,122.15	216,370,286.77	130,642,177.72	.....	2,575,714.19	15,106,051.23
1873	134,666,001.85	188,089,522.70	113,729,314.14	315,254.51	2,882,312.38	17,161,270.05
1874	159,293,673.41	163,103,833.69	102,409,784.90	.....	1,832,428.93	32,575,043.32
1875	178,833,339.54	157,167,722.35	110,007,493.58	.....	1,413,640.17	15,431,915.31
1876	172,804,061.32	148,071,984.61	116,700,732.03	93,798.80	1,129,466.95	24,070,602.31
1877	149,909,377.21	130,956,493.07	118,630,407.83	.....	976,253.68	30,437,487.42
1878	214,887,645.88	170,770,680.20	110,581,624.74	.....	1,079,743.37	15,614,728.09
1879	286,591,453.88	137,250,047.70	113,561,610.58	.....	924,781.06	20,585,697.49
1880	386,832,588.65	186,522,064.60	124,009,373.92	30.85	1,016,506.60	21,978,525.01
1881	231,910,064.44	198,159,676.02	135,264,385.51	1,516.89	2,201,863.17	25,154,850.98
1882	280,607,668.37	220,410,730.25	146,497,595.45	160,141.69	4,753,140.37	31,703,642.52
1883	275,450,903.53	214,706,496.93	144,720,368.98	108,156.60	7,955,864.42	30,796,695.02
1884	371,189,081.98	195,067,489.76	121,586,072.51	70,720.75	9,810,705.01	21,984,881.89
1885	424,941,403.07	181,471,939.34	112,498,725.54	.....	5,705,986.44	24,014,055.06
1886	521,794,026.26	192,905,023.44	116,805,936.48	108,239.94	5,630,999.34	20,989,527.86
1887	526,848,755.46	217,286,893.13	118,823,391.22	32,892.05	9,254,286.42	26,005,814.84
1888	512,851,434.36	219,091,173.63	124,296,871.98	1,565.82	11,202,017.23	24,674,446.10
1889	659,449,099.94	223,832,741.69	130,881,513.92	.....	8,038,651.79	24,297,151.44
1890	673,399,118.18	229,668,584.57	142,606,705.81	.....	6,358,272.51	24,447,419.74
1891	691,527,403.76	219,522,203.23	145,686,249.44	.....	4,029,535.41	23,374,457.23
1892	726,222,332.60	177,452,964.15	153,971,072.57	.....	3,261,875.58	20,251,871.94
1893	778,604,339.28	203,355,016.73	161,027,623.93	.....	3,182,089.78	18,254,898.34
1894	738,467,555.07	131,818,530.62	147,111,232.81	.....	1,673,637.30	17,118,618.52
1895	763,565,540.75	152,158,617.45	143,421,672.02	.....	1,103,347.16	16,706,438.48
1896	773,610,008.76	160,021,751.67	146,762,864.74	.....	1,005,523.43	19,186,060.54
1897	846,093,349.62	176,554,126.65	146,688,574.29	.....	864,581.41	23,614,422.81
1898	864,790,237.71	149,575,062.35	170,900,641.49	.....	1,243,129.42	83,602,501.94
1899	775,751,368.11	206,128,481.75	273,437,161.51	.....	1,678,246.81	34,716,730.11
1900	867,980,559.46	233,164,871.16	295,327,926.76	.....	2,836,882.98	35,911,170.99
1901	1,059,336,349.58	238,585,455.99	307,180,663.77	.....	2,965,119.65	38,954,698.12
1902	1,128,762,603.23	254,444,708.19	271,880,122.10	.....	4,144,122.78	32,009,280.14
1903	1,221,259,599.66	284,479,581.81	230,810,124.17	.....	8,926,311.22	36,180,657.20
1904	1,310,006,031.20	261,274,564.81	232,904,119.45	.....	7,453,479.72	38,084,749.88
1905	1,328,972,020.53	261,798,856.91	234,095,740.85	.....	4,859,249.80	43,852,911.06
1906	1,316,579,270.63	300,251,877.77	249,150,212.91	.....	4,879,833.65	40,436,017.99
1907	1,403,908,212.91	332,233,362.70	269,666,772.85	.....	7,878,811.13	53,346,713.24
1908	1,610,665,977.69	286,113,130.29	251,711,126.70	.....	9,731,560.23	53,504,906.05
1909	1,722,947,275.21	300,711,933.95	246,212,643.59	.....	7,700,567.78	48,964,344.52
.....	.....	10,861,209,275.34	8,044,021,094.12	28,131,990.32	355,894,011.35	1,345,567,694.57

NOTE.—The receipts for the years 1904 to 1909, inclusive, are stated on the basis of the Treasurer's

NOTE.—The receipts from proceeds of Panama Canal bonds and premium paid thereon are omitted

NOTE.—Under the heads of "Receipts from loans and Treasury notes" and "Total receipts" are These issues are excluded from the public debt figures in Table L, page 114.

STATES FROM MARCH 4, 1789, TO JUNE 30, 1909, ETC.—Continued.

Year.	Dividends.	Ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Total receipts.
1866		\$519,949,564.38		\$38,083,055.68	\$712,851,553.05	1,270,884,173.11
1867		462,846,679.92		27,787,330.35	640,426,910.29	1,131,060,920.56
1868		376,434,453.82		29,203,629.50	625,111,433.20	1,030,719,516.52
1869		357,188,256.09		13,755,491.12	238,678,081.06	609,621,828.27
1870		395,959,833.87		15,295,643.76	285,474,496.00	696,729,973.63
1871		374,431,104.94		8,892,839.95	268,768,523.47	652,092,468.36
1872		364,694,229.91		9,412,637.65	305,047,054.00	679,153,921.56
1873		322,177,673.78		11,560,530.89	214,931,017.00	548,669,221.67
1874		299,941,090.84		5,037,665.22	439,272,535.46	744,251,291.52
1875		284,020,771.41		3,979,279.69	387,971,556.00	675,971,607.10
1876		290,066,584.70		4,029,280.58	397,455,808.00	691,551,673.28
1877		281,000,642.00		405,776.58	348,871,749.00	630,278,167.58
1878		257,446,776.40		317,102.30	404,581,201.00	662,345,079.70
1879		272,322,136.83		1,505,047.63	792,807,643.00	1,066,634,827.46
1880		333,526,500.98		110.00	211,814,103.00	545,340,713.98
1881		360,782,292.57			113,750,534.00	474,532,826.57
1882		403,525,250.28			120,945,724.00	524,470,974.28
1883		398,287,581.95			555,942,564.00	954,230,145.95
1884		318,519,869.92			206,877,886.00	555,397,755.92
1885		323,690,706.38			245,196,303.00	568,887,009.38
1886		336,439,727.06			116,314,850.00	452,754,577.06
1887		371,403,277.66			154,440,900.00	525,844,177.66
1888		379,266,074.76			285,016,650.00	664,282,724.76
1889		387,050,058.84			245,111,350.00	632,161,408.84
1890		403,080,982.63			245,293,650.00	648,374,632.63
1891		392,612,447.31			373,208,857.75	765,821,305.06
1892		354,937,784.24			381,463,512.00	736,401,296.24
1893		385,819,628.78			347,051,586.00	732,871,214.78
1894		297,722,019.25		8,633,295.71	417,651,223.50	724,006,538.46
1895		313,390,075.11		11,339,341.62	395,787,205.50	720,516,625.23
1896		326,976,200.38		11,166,246.41	482,710,363.50	820,852,810.29
1897		347,721,705.16			389,930,220.00	737,651,925.16
1898		405,321,335.20			333,227,920.00	738,549,255.20
1899		515,960,620.18			522,490,720.00	1,038,451,340.18
1900		567,240,851.89			510,558,056.00	1,077,798,907.89
1901		587,685,337.53			218,978,610.00	806,663,947.53
1902		562,478,233.21			89,259,910.00	651,738,143.21
1903		560,396,674.40		1,484,048.00	117,441,230.00	709,321,952.40
1904		539,716,913.87		455,336.00	113,720,100.00	653,892,349.86
1905		544,606,758.62			23,292,150.00	567,898,908.62
1906		594,717,942.32		530,324.00	117,850,887.00	713,099,153.32
1907		663,125,659.92		1,509,231.00	173,795,965.50	838,430,859.42
1908		601,060,723.27			180,523,480.00	781,584,203.27
1909		603,589,489.84			42,882,000.00	646,471,489.84
	\$9,720,136.29	20,644,544,201.99	\$485,224.45	239,377,049.57	18,148,008,115.59	39,032,414,591.60

cash; prior years on the basis of warrants issued.

in this statement but included in Table L, page 114.

included issues of certificates and notes, which do not, however, affect the cash in general fund.

TABLE K.—STATEMENT OF DISBURSEMENTS OF THE UNITED STATES FROM MARCH 4, JUNE 30) FROM THAT TIME. FOR POSTAL

Year.	War Department.	Navy Department.	Indians.	Pensions.	Civil and Miscellaneous.
1791.....	\$632,804.03		\$27,000.00	\$175,813.88	\$1,083,971.61
1792.....	1,100,702.09		13,648.85	109,243.15	4,672,664.38
1793.....	1,130,249.08		27,282.83	80,087.81	511,451.01
1794.....	2,639,097.59	\$61,408.97	13,042.46	81,399.24	750,350.74
1795.....	2,480,910.13	410,562.03	23,475.68	68,673.22	1,378,920.66
1796.....	1,260,263.84	274,784.04	113,563.98	100,843.71	801,847.58
1797.....	1,039,402.46	382,631.89	62,396.58	92,256.97	1,259,422.62
1798.....	2,009,522.30	1,381,347.76	16,470.09	104,845.33	1,139,524.94
1799.....	2,466,946.98	2,858,081.84	20,302.19	95,444.03	1,039,391.68
1800.....	2,560,878.77	3,448,716.03	31.22	64,130.73	1,337,613.22
1801.....	1,672,944.08	2,111,424.00	9,000.00	73,533.37	1,114,768.45
1802.....	1,179,148.25	915,561.87	94,000.00	85,440.39	1,462,929.40
1803.....	822,055.85	1,215,230.53	60,000.00	62,902.10	1,842,635.76
1804.....	875,423.93	1,189,832.75	116,500.00	80,092.80	2,191,009.43
1805.....	712,781.28	1,597,600.00	196,500.00	81,854.59	3,768,598.75
1806.....	1,224,355.38	1,649,641.44	234,200.00	81,875.53	2,890,137.01
1807.....	1,288,685.91	1,722,064.47	205,425.00	70,500.00	1,697,897.51
1808.....	2,900,834.40	1,884,067.80	213,575.00	82,576.04	1,423,285.61
1809.....	3,345,772.17	2,427,758.80	337,503.84	87,833.54	1,215,803.79
1810.....	2,294,323.94	1,654,244.20	177,625.00	83,744.16	1,101,144.98
1811.....	2,032,828.19	1,965,566.39	151,875.00	75,043.88	1,367,291.40
1812.....	11,817,798.24	3,959,865.15	277,845.00	91,402.10	1,683,088.21
1813.....	19,652,013.02	6,446,600.10	167,358.28	86,989.91	1,729,435.61
1814.....	20,350,806.86	7,311,290.60	167,394.86	90,164.36	2,208,029.70
1815.....	14,794,294.22	8,660,000.25	530,750.00	69,656.06	2,898,870.47
1816.....	16,012,096.80	3,908,278.30	274,512.16	188,804.15	2,989,741.17
1817.....	8,004,236.53	3,314,598.49	319,463.71	297,374.43	3,518,936.76
1818.....	5,622,715.10	2,953,695.00	505,704.27	890,719.90	3,835,839.51
1819.....	6,506,300.37	3,847,640.42	463,181.39	2,415,939.85	3,067,211.41
1820.....	2,630,392.31	4,387,990.00	315,750.01	3,208,376.31	2,592,021.94
1821.....	4,461,291.78	3,319,243.06	477,005.44	242,817.25	2,223,121.54
1822.....	3,111,981.48	2,224,458.98	575,007.41	1,948,199.40	1,967,996.24
1823.....	3,096,924.43	2,503,765.83	380,781.82	1,780,588.52	2,022,093.99
1824.....	3,340,939.85	2,904,581.56	429,987.90	1,499,326.59	1,755,308.81
1825.....	3,659,914.18	3,049,083.86	724,106.44	1,308,810.57	2,748,544.89
1826.....	3,943,194.37	4,218,902.45	743,447.83	1,556,593.83	2,600,177.79
1827.....	3,948,977.88	4,263,877.45	750,624.88	976,138.86	2,713,476.58
1828.....	4,145,544.56	3,918,786.44	705,084.24	850,573.57	3,676,052.64
1829.....	4,724,291.07	3,308,745.47	576,344.74	949,594.47	3,082,234.65
1830.....	4,767,128.88	3,239,428.63	622,262.47	1,363,297.31	3,237,416.04
1831.....	4,841,835.55	3,856,183.07	930,738.04	1,170,665.14	3,064,646.10
1832.....	5,446,034.88	3,956,370.29	1,352,419.75	1,184,422.40	4,577,141.45
1833.....	6,704,019.10	3,901,356.75	1,802,980.93	4,589,152.40	5,716,245.93
1834.....	5,696,189.38	3,956,260.42	1,003,953.20	3,364,285.30	4,404,728.95
1835.....	5,759,156.89	3,864,939.06	1,706,444.48	1,954,711.32	4,229,698.53
1836.....	11,747,345.25	5,807,718.23	5,037,022.88	2,882,797.96	5,393,279.72
1837.....	13,682,730.80	6,646,914.53	4,348,036.19	2,672,162.45	9,893,370.27
1838.....	12,897,224.16	6,131,580.53	5,504,191.34	2,156,057.29	7,160,664.76
1839.....	8,916,995.80	6,182,294.25	2,528,917.28	3,142,750.51	5,725,990.89
1840.....	7,095,267.23	6,113,896.89	2,331,794.86	2,603,562.17	5,995,398.96
1841.....	8,801,610.24	6,001,076.97	2,514,837.12	2,388,434.51	6,490,881.45
1842.....	6,610,438.02	8,397,242.95	1,199,099.68	1,378,931.33	6,775,624.61
1843.....	2,908,671.95	3,727,711.53	578,371.00	839,041.12	3,202,713.00
1844.....	5,218,183.66	6,498,199.11	1,256,532.39	2,032,008.99	5,645,183.86
1845.....	5,746,291.28	6,297,177.89	1,539,351.35	2,400,788.11	5,911,760.98
1846.....	10,413,370.58	6,455,013.92	1,027,693.64	1,811,097.56	6,711,283.89
1847.....	35,840,030.33	7,900,635.76	1,430,411.30	1,744,883.63	6,885,608.35
1848.....	27,688,334.21	9,408,476.02	1,252,296.81	1,227,496.48	5,650,851.25
1849.....	14,558,473.26	9,786,705.92	1,374,161.55	1,288,867.64	12,885,334.24
1850.....	9,687,024.58	7,904,724.66	1,663,591.47	1,866,886.02	16,043,763.36
1851.....	12,161,965.11	8,880,581.38	2,829,801.77	2,293,377.22	17,888,992.18
1852.....	8,521,506.19	8,918,842.10	3,043,576.04	2,401,858.78	17,504,171.45
1853.....	9,910,498.49	11,067,789.53	3,880,494.12	1,756,306.20	17,463,068.01
1854.....	11,722,282.87	10,790,096.32	1,550,339.55	1,232,665.00	26,672,144.68
1855.....	14,648,074.07	13,827,095.11	2,772,990.78	1,477,612.33	24,090,425.43
1856.....	16,963,160.51	14,074,834.64	2,644,263.97	1,296,229.65	31,794,038.87
1857.....	19,159,150.87	12,651,694.61	4,354,418.87	1,310,380.58	28,565,498.77
1858.....	25,679,121.63	14,053,264.64	4,978,266.18	1,219,768.30	26,400,016.42
1859.....	23,154,720.53	14,690,927.90	3,490,534.53	1,222,222.71	23,797,544.40
1860.....	16,472,202.72	11,514,649.83	2,991,121.51	1,100,802.32	27,977,978.30
1861.....	23,001,530.67	12,387,156.52	2,865,481.17	1,034,599.73	23,327,287.69
1862.....	389,173,562.29	42,640,353.09	2,327,948.37	852,170.47	21,385,862.59
1863.....	603,314,411.82	63,261,235.31	3,152,032.70	1,078,513.36	23,198,382.37
1864.....	690,391,048.66	85,704,963.74	2,629,975.97	4,985,473.90	27,572,216.87

a For the half year from



1789, to JUNE 30, 1909, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED EXPENDITURES SEE TABLE L, PAGE 114.

Year.	Interest.	Ordinary disbursements.	Premiums.	Public debt.	Total disbursements.	Balance in Treasury at the end of the year.
1791	\$1,177,863.03	\$3,097,452.55		\$699,984.23	\$3,797,436.78	\$973,905.75
1792	2,373,611.28	8,269,869.75		693,050.25	8,962,920.00	753,444.51
1793	2,097,859.17	3,816,929.90		2,633,048.07	6,479,977.97	753,661.69
1794	2,752,523.04	6,297,822.04		2,743,771.13	9,011,593.17	1,151,924.17
1795	2,947,059.06	7,309,600.78		2,811,639.37	10,151,240.15	516,442.61
1796	3,239,347.68	5,790,650.83		2,577,126.01	8,367,776.84	888,995.42
1797	3,172,516.73	6,008,627.25		2,617,250.12	8,625,877.37	1,021,899.04
1798	2,955,875.90	7,607,586.32		976,032.09	8,583,618.41	617,451.43
1799	2,815,651.41	9,295,818.13		1,706,578.84	11,002,396.97	2,161,867.77
1800	3,402,601.04	10,813,971.01		1,138,563.11	11,952,534.12	2,623,311.99
1801	4,411,830.06	9,393,499.96		2,879,876.98	12,273,376.94	3,295,391.00
1802	4,239,172.16	7,976,252.07		5,294,235.24	13,270,487.31	5,020,697.64
1803	3,949,462.36	7,952,286.60		3,306,697.07	11,258,983.67	4,825,811.60
1804	4,185,048.74	8,637,907.65		3,977,206.07	12,615,113.72	4,037,005.26
1805	2,657,114.22	9,014,348.84		4,583,960.63	13,598,309.47	3,999,388.99
1806	3,368,968.26	9,449,177.62		5,572,018.64	15,021,196.26	4,538,123.80
1807	3,369,578.48	8,354,151.37		2,938,111.62	11,292,292.99	9,643,850.07
1808	2,557,074.23	9,061,413.08		7,701,288.96	16,762,702.04	9,941,809.96
1809	2,866,074.90	10,280,747.04		3,586,479.26	13,867,226.30	3,848,056.78
1810	3,163,671.09	8,474,753.37		4,835,211.12	13,309,994.49	2,672,276.57
1811	2,585,435.57	8,178,404.43		5,414,564.43	13,592,604.86	3,502,305.80
1812	2,451,272.57	20,280,771.27		1,998,349.88	22,279,121.15	3,862,217.41
1813	3,599,455.22	31,681,852.14		7,508,668.22	39,190,520.36	5,196,542.00
1814	4,593,239.04	31,720,925.42		3,307,304.90	38,028,230.32	1,727,848.63
1815	5,990,090.24	32,943,661.24		6,638,832.11	39,582,493.35	13,106,592.88
1816	7,822,923.34	31,196,355.92		17,048,139.59	48,244,495.51	22,033,519.19
1817	4,536,282.55	19,990,892.47		20,886,753.57	40,877,646.04	11,939,465.48
1818	6,209,954.03	20,018,627.81		15,086,247.59	35,104,875.40	1,478,526.74
1819	5,211,730.56	21,512,004.60		2,492,195.73	24,004,199.73	2,079,992.38
1820	5,151,004.32	18,285,534.89		3,477,489.96	21,763,024.85	1,198,461.21
1821	5,126,073.79	15,849,552.86		2,341,019.83	19,000,572.69	1,681,592.24
1822	5,172,788.79	15,000,432.30		2,676,160.33	17,676,592.63	1,237,427.55
1823	4,922,475.40	14,706,629.99		607,541.01	15,314,171.00	9,463,922.81
1824	4,943,557.93	20,273,702.64		11,624,835.83	31,898,538.47	1,946,597.13
1825	4,366,757.40	15,857,217.34		7,728,587.38	23,585,804.72	5,201,650.43
1826	3,975,542.95	17,037,859.22		7,065,539.24	24,103,398.46	6,358,686.18
1827	3,486,071.51	16,139,167.16		6,517,596.88	22,656,764.04	6,668,286.10
1828	3,098,800.60	16,894,842.05		9,064,637.47	25,459,479.52	5,972,435.81
1829	2,542,813.23	15,184,053.63		9,860,304.77	25,041,358.40	5,755,704.79
1830	1,912,574.93	15,142,108.26		9,443,173.29	24,585,281.55	6,014,539.75
1831	1,373,748.74	15,237,816.64		14,800,629.48	30,038,446.12	4,502,914.45
1832	772,561.50	17,288,950.27		17,067,717.79	34,356,698.06	2,011,777.55
1833	303,796.87	23,017,551.98		1,239,746.51	24,257,298.49	11,702,905.31
1834	202,152.98	18,627,570.23		5,971,412.21	24,601,982.44	8,892,858.42
1835	57,803.08	17,572,813.36		328.20	17,573,141.56	26,749,803.96
1836		30,868,164.01			30,868,164.04	46,708,436.00
1837		37,243,214.24		21,822.91	37,265,037.15	37,327,252.69
1838	11,996.48	33,864,714.56		5,590,723.79	39,455,438.35	36,891,196.94
1839	399,833.89	26,896,782.62		10,718,153.53	37,614,936.15	33,157,503.68
1840	174,598.08	24,314,518.19		3,912,015.62	28,226,533.81	29,963,163.46
1841	284,977.55	26,481,817.84		5,315,712.19	31,797,530.03	28,685,111.08
1842	773,549.85	25,134,886.44		7,801,990.09	32,936,876.53	30,521,979.44
1843	523,583.91	11,780,092.51		338,012.64	12,118,105.15	39,146,284.74
1844	1,833,452.13	22,483,560.14		11,158,450.71	33,642,010.85	36,742,829.62
1845	1,040,458.18	22,935,527.79	\$18,231.43	7,536,349.49	30,490,408.71	36,194,274.81
1846	842,723.27	27,261,182.86		371,100.04	27,632,282.90	38,261,959.65
1847	1,119,214.72	54,920,784.09		5,600,067.65	60,520,851.74	33,079,276.43
1848	2,390,765.88	47,618,220.65		13,036,922.54	60,655,143.19	29,416,612.45
1849	3,565,535.78	43,499,078.39	82,865.81	12,804,478.54	56,386,422.74	32,827,082.69
1850	3,782,393.03	40,948,383.12		3,656,335.14	41,604,718.26	35,871,753.31
1851	3,696,760.75	47,751,478.41	69,713.19	654,912.71	48,476,104.31	40,158,353.25
1852	4,000,297.80	44,390,252.36	170,063.42	2,152,293.05	46,712,608.83	43,338,860.02
1853	3,665,882.74	47,743,989.09	420,498.64	6,412,574.01	54,577,061.74	50,261,901.09
1854	3,070,926.69	55,038,465.71	2,877,818.69	17,556,896.95	73,473,170.75	48,591,073.41
1855	2,314,464.99	58,630,662.71	872,047.39	6,662,065.86	66,164,775.96	47,777,672.13
1856	1,953,822.37	68,726,350.01	385,372.90	3,614,618.66	72,726,341.57	49,108,229.80
1857	1,593,265.23	67,634,408.93	363,572.39	3,276,606.05	71,274,587.37	46,802,855.00
1858	1,652,055.67	73,982,492.84	574,443.08	7,505,250.82	82,062,186.74	35,113,334.22
1859	2,637,649.70	68,993,599.77		14,685,043.15	83,678,642.92	33,193,248.60
1860	3,144,120.94	63,200,875.65		13,854,250.00	77,055,125.65	32,979,530.78
1861	4,034,157.30	66,650,213.08		18,737,100.00	85,387,313.08	30,963,857.83
1862	13,190,344.84	469,570,241.65		96,097,322.09	565,667,563.74	46,965,304.87
1863	24,729,700.62	718,734,276.18		181,081,635.07	899,815,911.25	36,523,046.13
1864	53,685,421.69	881,969,100.83		430,572,014.03	1,295,541,114.86	134,433,738.44

January 1 to June 30, 1843.



TABLE K.—STATEMENT OF THE DISBURSEMENTS OF THE UNITED

Year.	War Department.	Navy Department.	Indians.	Pensions.	Civil and miscellaneous.
1865.....	\$1,030,690,400.06	\$122,617,434.07	\$5,059,360.71	\$16,347,621.34	\$42,989,383.10
1866.....	283,154,676.06	43,285,662.00	3,295,729.32	15,605,549.88	40,613,114.17
	3,568,638,312.28 a3,621,780.07	717,551,816.39 a77,992.17	103,369,211.42 a53,286.61	119,607,656.01 a9,737.87	643,604,554.33 a718,769.52
	3,572,260,092.35	717,629,808.56	103,422,498.03	119,617,393.88	644,323,323.85
1867.....	95,224,415.63	31,034,011.04	4,642,531.77	20,936,551.71	51,110,223.72
1868.....	123,246,648.62	25,775,502.72	4,100,682.32	23,782,386.78	53,009,867.67
1869.....	78,501,990.61	20,000,757.97	7,042,923.06	28,476,621.78	56,474,061.53
1870.....	57,655,675.40	21,780,229.87	3,407,938.15	28,340,202.17	53,237,461.56
1871.....	35,799,991.82	19,431,027.21	7,426,997.44	34,443,894.88	60,481,916.23
1872.....	35,372,157.20	21,249,809.99	7,061,728.82	28,533,402.76	60,981,757.42
1873.....	46,323,138.31	23,526,256.79	7,951,704.88	29,359,426.86	73,328,110.06
1874.....	42,313,927.22	30,932,587.42	6,692,462.09	29,038,414.66	85,141,593.61
1875.....	41,120,645.98	21,497,626.27	8,381,656.82	29,456,216.22	71,070,702.98
1876.....	38,070,888.64	18,963,309.82	5,966,558.17	28,257,395.69	73,599,661.04
1877.....	37,082,735.90	14,959,935.36	5,277,007.22	27,963,752.27	58,926,532.53
1878.....	32,154,147.85	17,365,301.37	4,629,280.28	27,137,019.08	53,177,703.57
1879.....	40,425,660.73	15,125,126.84	5,206,109.08	35,121,482.39	65,741,555.49
1880.....	38,116,916.22	13,536,984.74	5,945,457.09	56,777,174.44	54,713,529.76
1881.....	40,466,460.55	15,686,671.66	6,514,161.09	50,059,279.62	64,416,324.71
1882.....	43,570,494.19	15,032,046.26	9,736,747.40	61,345,193.95	57,219,750.98
1883.....	48,911,382.93	15,283,437.17	7,362,590.34	66,012,573.64	68,678,022.21
1884.....	39,429,603.36	17,292,601.44	6,475,999.29	55,429,228.06	70,920,433.70
1885.....	42,670,578.47	16,021,079.67	6,552,494.63	56,102,267.49	87,494,258.38
1886.....	31,324,152.74	13,907,887.74	6,099,158.17	63,404,864.03	74,166,929.85
1887.....	38,561,025.85	15,141,126.80	6,194,522.69	75,029,101.79	85,264,825.59
1888.....	38,522,436.11	16,926,437.65	6,249,307.87	80,288,508.77	72,952,260.80
1889.....	44,435,270.85	21,378,809.31	6,892,207.78	87,624,779.11	80,664,064.26
1890.....	44,582,838.08	22,006,206.24	6,708,046.67	106,935,855.07	81,403,256.49
1891.....	48,720,065.01	26,113,896.46	8,527,469.01	124,415,951.40	110,048,167.49
1892.....	46,895,456.30	29,174,138.98	11,150,577.67	134,583,052.79	99,841,988.61
1893.....	49,641,773.47	30,136,084.43	13,345,347.27	159,357,557.87	103,732,799.27
1894.....	54,567,929.85	31,701,293.79	10,293,481.52	141,177,284.96	101,943,884.07
1895.....	51,804,759.13	28,797,795.78	9,939,754.21	141,395,228.87	93,279,730.14
1896.....	50,830,920.89	27,147,732.38	12,165,528.28	139,434,000.98	87,216,234.62
1897.....	48,950,267.89	34,561,546.29	13,016,802.46	141,053,164.63	90,401,267.82
1898.....	91,992,000.29	58,823,984.80	10,994,667.70	147,452,368.61	96,520,505.17
1899.....	229,841,254.47	63,942,101.25	12,805,711.14	139,394,929.07	119,191,255.90
1900.....	131,774,767.78	55,953,077.72	10,175,106.76	140,877,316.02	105,773,190.16
1901.....	144,615,697.20	60,506,978.47	10,896,073.35	139,323,621.99	122,282,003.10
1902.....	112,272,216.08	67,803,128.24	10,049,584.86	138,488,559.73	113,469,323.91
1903.....	118,619,520.15	82,618,034.18	12,935,168.08	138,426,646.07	124,934,304.74
1904.....	115,035,410.58	102,956,101.55	10,438,350.09	142,559,266.36	136,602,202.92
1905.....	122,175,074.24	117,550,308.18	14,236,073.71	141,773,964.57	143,033,728.82
1906.....	117,946,692.37	110,474,264.40	12,746,859.08	141,034,561.77	142,894,471.46
1907.....	122,576,465.49	97,128,469.36	15,163,608.41	139,309,514.31	153,045,913.13
1908.....	137,746,523.95	118,037,097.15	14,579,755.75	153,892,467.01	175,420,408.57
1909.....	161,067,462.39	115,546,011.09	15,694,618.11	161,710,367.25	186,502,149.47
Total .....	6,689,217,533.14	2,440,456,627.36	485,098,308.61	3,955,132,811.36	4,564,634,657.36

a Outstanding warrants.

NOTE.—This statement is made from warrants paid by the Treasurer up to June 30, 1866. The outbursements for the Panama Canal are omitted in this statement, but included in Table L, page 114. cates and notes, which do not, however, affect the cash in general fund. These redemptions are

STATES FROM MARCH 4, 1789, TO JUNE 30, 1909, ETC.—Continued.

Year.	Interest.	Ordinary disbursements.	Premiums.	Public debt.	Total disbursements.	Balance in Treasury at the end of the year.
1865	\$77,335,090.30	\$1,295,099,289.58	\$1,717,900.11	\$609,616,141.68	\$1,906,433,331.37	\$33,933,657.89
1866	133,067,624.91	519,022,356.34	58,476.51	620,263,249.10	1,139,344,081.95	165,301,654.76
	502,689,519.27 a 2,888.48	5,655,461,069.70 a 4,484,454.72	7,611,003.56	2,374,677,103.12 a 100.31	8,037,749,176.38 a 4,484,555.02	..... a 4,484,555.03
1867	502,692,407.75	5,659,945,524.42	7,611,003.56	2,374,677,203.43	8,042,233,731.41	160,817,099.73
1868	143,781,591.91	346,729,325.78	10,813,349.38	735,536,980.11	1,093,079,655.27	198,076,537.09
1869	140,424,045.71	370,339,133.82	7,001,151.04	692,549,685.88	1,069,889,970.74	158,936,082.87
1870	130,694,242.80	321,190,597.75	1,674,680.05	261,912,718.31	584,777,996.11	183,781,985.76
1871	129,235,498.00	293,657,005.15	15,996,555.60	393,254,282.13	702,907,842.88	177,604,116.51
1872	125,576,565.93	283,160,293.51	9,016,794.74	399,503,670.65	691,680,858.90	138,019,122.15
1873	117,357,839.72	270,559,695.91	6,958,266.76	405,007,307.54	682,525,270.21	134,666,001.85
1874	104,750,688.44	285,239,325.34	5,105,919.99	323,699,352.58	524,044,597.91	159,293,673.41
1875	107,119,815.21	301,238,800.21	1,395,073.55	422,065,060.23	724,698,933.99	178,833,339.54
1876	103,093,544.57	274,623,392.84	.....	407,377,492.48	682,000,885.32	172,804,061.32
1877	100,243,271.23	265,101,084.59	.....	449,345,272.80	714,446,357.39	149,909,377.21
1878	97,124,511.58	241,334,474.86	.....	323,965,424.05	565,299,898.91	214,887,645.88
1879	102,500,874.65	236,964,326.80	.....	353,676,944.90	590,641,271.70	286,591,453.88
1880	105,327,949.00	266,947,883.53	.....	699,445,809.16	966,393,692.69	386,832,588.65
1881	95,757,575.11	264,847,637.36	2,795,320.42	432,590,280.41	700,233,238.19	231,940,064.44
1882	82,508,741.18	259,651,638.81	1,061,248.78	165,152,335.05	425,865,222.64	280,607,668.37
1883	71,077,206.79	257,981,439.57	.....	271,646,299.55	529,627,739.12	275,450,903.53
1884	59,160,131.25	265,408,137.54	.....	590,083,829.96	855,491,967.50	374,189,081.98
1885	54,678,378.48	244,126,214.33	.....	260,520,690.50	504,646,934.83	424,941,403.07
1886	51,386,256.47	260,226,935.11	.....	211,760,353.43	471,987,288.54	521,794,026.26
1887	50,580,145.97	242,483,138.50	.....	205,216,709.36	417,699,847.66	526,848,755.46
1888	47,741,577.25	267,932,179.97	.....	271,901,321.15	539,833,501.12	512,851,434.26
1889	44,715,007.47	259,653,958.67	8,270,842.46	249,760,258.05	517,685,059.18	659,449,099.94
1890	41,001,484.29	281,996,615.60	17,292,362.65	318,922,412.35	618,211,390.60	673,399,118.18
1891	36,099,284.05	297,736,486.60	20,304,224.06	312,206,367.50	630,247,078.16	691,527,403.76
1892	37,547,135.37	355,372,684.74	10,401,220.61	365,352,470.87	731,126,376.22	726,222,332.60
1893	23,378,116.23	345,023,330.58	.....	338,995,958.98	684,019,289.56	778,604,339.28
1894	27,264,392.18	383,477,954.49	.....	389,530,044.50	773,007,998.99	738,467,555.07
1895	27,841,405.64	367,525,279.83	.....	331,383,272.95	698,908,552.78	763,565,540.75
1896	30,978,030.21	356,195,298.29	.....	354,276,858.93	710,472,157.22	773,610,008.76
1897	35,385,028.93	352,179,446.08	.....	396,190,023.35	748,369,469.43	846,093,349.62
1898	37,791,110.48	365,774,159.57	.....	353,180,877.50	718,955,037.07	864,790,237.71
1899	37,585,056.23	443,368,582.80	.....	384,219,542.00	827,588,124.80	775,751,368.11
1900	39,896,925.02	605,072,179.85	.....	341,149,968.98	946,222,148.83	867,980,559.46
1901	40,160,333.27	487,713,791.71	33,147,054.81	365,582,271.25	886,443,117.77	1,059,336,349.58
1902	32,342,979.04	509,967,353.15	14,649,572.95	212,620,767.78	737,237,693.88	1,128,762,603.23
1903	28,556,348.82	471,190,857.64	14,043,391.14	74,006,898.00	559,241,146.78	1,221,259,599.66
1904	24,646,459.81	506,089,022.04	10,907,119.82	103,569,394.00	620,565,535.86	1,310,016,016.20
1905	24,590,944.10	582,237,821.31	1,257,578.01	52,181,296.75	585,676,696.07	1,378,221,684.99
1906	24,308,576.27	563,360,093.62	.....	12,680,671.30	576,040,764.92	1,320,830,164.23
1907	24,481,578.34	549,405,425.35	1,417,479.53	55,304,111.80	606,127,016.68	1,423,551,407.27
1908	21,426,138.21	551,758,340.00	225,095.97	83,769,743.00	635,699,968.01	1,606,639,104.32
1909	21,803,836.46	621,102,390.64	.....	65,539,750.00	656,642,140.61	1,735,608,040.32
		662,324,444.77	.....	60,139,530.50	722,463,976.27	1,646,954,789.78
	3,213,620,684.24	21,348,160,622.07	201,315,305.88	15,751,451,514.00	37,300,957,441.95	.....

standing warrants are then added, and the statement is by warrants issued from that date. The dis- under the heads of "Public debt" and "Total disbursements" are included redemptions of certifi- excluded from the public debt figures in Table L page 114.

TABLE L.—RECEIPTS AND DISBURSEMENTS OF THE UNITED STATES, FISCAL YEARS 1856 TO 1909, INCLUSIVE.  
RECEIPTS.

Year.	Customs.	Internal revenue.	Miscellaneous.			Total ordinary receipts.	Surplus on ordinary receipts.	Postal revenue.	Ordinary receipts and postal revenue.
			Sales of public lands.	Direct tax.	Other miscellaneous items.				
1856.	\$64,022,803.50	.....	\$8,917,614.93	.....	\$1,116,190.81	\$74,056,099.24	\$4,871,046.35	\$6,920,821.66	\$80,977,920.90
1857.	33,875,905.05	.....	8,829,486.64	.....	1,359,920.88	63,965,312.57	1,533,177.30	7,353,951.76	76,319,264.33
1858.	41,789,620.96	.....	3,518,715.87	.....	1,352,029.13	46,655,368.96	* 26,955,461.35	7,486,792.82	54,142,158.82
1859.	49,565,824.38	.....	1,756,687.30	.....	1,454,596.24	52,777,107.92	* 7,293,868.82	7,968,484.07	60,745,591.99
1860.	53,187,511.87	.....	1,778,537.71	.....	1,088,530.25	56,054,599.88	* 7,075,998.56	8,518,067.40	64,572,667.23
1861.	39,582,125.64	.....	1,870,638.54	.....	1,023,515.31	41,476,299.49	* 25,070,345.40	8,349,296.40	49,825,595.89
1862.	49,686,397.62	.....	152,268.77	\$1,795,331.73	915,927.87	51,919,261.00	* 22,842,557.82	8,299,820.90	60,219,081.99
1863.	69,059,642.40	\$37,640,787.95	167,617.17	1,485,103.61	3,741,927.38	112,094,945.31	* 602,646,779.66	11,163,789.59	123,258,733.10
1864.	102,316,150.69	109,741,134.10	588,333.29	1,745,648.96	30,291,701.86	243,412,971.71	* 621,909,670.11	12,438,986.21	255,851,957.41
1865.	81,928,252.60	209,464,215.25	996,553.31	1,200,573.03	25,441,556.00	322,081,158.19	* 973,806,166.11	14,556,158.70	336,587,316.89
1866.	179,046,651.68	309,226,813.42	685,031.03	1,974,754.12	29,036,314.23	519,949,664.38	* 801,376.09	14,436,986.21	534,386,550.59
1867.	176,417,810.88	266,027,537.43	1,163,575.76	4,200,233.70	15,037,522.15	476,416,679.92	116,117,354.14	15,292,000.80	478,143,716.79
1868.	164,464,599.56	191,087,589.41	1,348,715.41	1,788,185.85	17,745,403.59	376,434,453.82	6,095,320.00	16,292,000.80	392,727,054.62
1869.	180,048,426.63	158,356,400.86	4,020,344.84	1,765,685.61	13,997,388.65	357,188,256.09	35,997,658.34	18,344,510.72	375,532,766.81
1870.	194,538,374.41	184,899,756.49	3,350,431.76	229,102.88	12,942,118.30	395,959,833.87	102,302,828.72	19,772,220.65	415,732,054.52
1871.	206,270,408.05	143,098,153.63	2,388,646.68	580,355.37	22,093,541.21	374,431,104.94	91,270,711.43	20,037,045.42	394,468,150.36
1872.	216,370,286.77	130,642,177.72	2,575,714.19	.....	13,106,651.23	304,694,223.91	94,134,534.00	21,913,426.37	386,609,656.28
1873.	188,089,522.70	113,729,314.11	2,852,312.38	315,254.51	17,161,270.05	322,177,673.73	36,988,348.43	22,996,741.57	345,174,415.35
1874.	163,103,853.69	102,409,784.90	1,852,428.93	.....	32,575,043.32	299,911,090.84	* 1,297,709.37	26,471,071.82	326,471,162.66
1875.	157,167,722.35	110,007,432.58	1,413,640.17	.....	15,431,915.31	284,020,771.41	9,397,378.57	20,791,360.59	310,812,132.00
1876.	148,071,984.61	116,700,732.03	1,123,466.95	93,798.80	24,070,602.31	290,066,584.70	24,965,500.11	28,644,197.50	318,716,782.20
1877.	130,956,493.07	118,630,407.83	976,253.68	.....	30,437,487.42	281,000,642.00	39,606,167.14	27,531,585.26	308,532,227.26
1878.	130,170,680.20	110,581,624.74	1,079,743.37	.....	15,614,728.09	297,446,776.40	20,482,449.60	29,277,516.25	286,724,293.35
1879.	137,250,047.70	118,561,370.92	1,074,731.06	.....	20,585,697.49	272,322,136.83	30,471,253.30	30,041,982.86	302,364,119.69
1880.	186,522,084.60	124,009,373.98	1,016,506.60	30.85	21,978,525.01	333,526,500.98	68,678,863.62	33,315,479.34	396,841,980.92
1881.	198,153,676.02	135,264,385.51	2,201,863.17	1,546.89	25,134,850.98	360,782,292.57	101,130,653.70	36,785,397.97	397,567,690.54
1882.	220,410,730.25	146,497,368.95	4,793,140.37	100,141.69	31,703,642.32	403,528,250.28	145,543,810.71	41,876,410.15	445,401,660.43
1883.	214,706,496.93	144,720,368.98	7,955,864.42	.....	30,796,686.02	398,287,581.95	132,879,444.41	45,308,692.61	443,796,274.56
1884.	191,067,489.76	121,586,072.51	9,810,705.01	70,720.75	34,914,881.89	348,579,869.92	104,393,625.59	39,841,868.73	381,845,828.73
1885.	185,471,939.34	112,498,725.54	5,705,986.44	.....	24,014,055.06	323,690,706.38	63,463,771.27	42,325,963.83	366,251,550.21
1886.	192,905,023.44	116,803,936.45	5,630,999.34	108,233.94	20,989,527.86	346,439,277.06	93,956,588.56	48,948,422.95	380,388,150.01
1887.	217,286,893.13	118,823,391.22	4,254,286.42	32,892.05	26,005,814.84	371,403,277.66	103,471,097.69	48,837,009.39	420,240,807.05
1888.	223,941,763.69	124,296,871.98	11,202,017.23	1,565.82	24,674,446.10	379,266,074.76	119,612,116.09	52,695,176.79	431,961,251.55
1889.	229,332,741.69	130,881,513.92	8,038,631.79	.....	24,297,151.44	403,080,982.63	105,453,443.24	55,175,611.18	458,255,602.82
1890.	229,668,584.57	142,606,705.81	6,358,272.51	.....	24,447,419.74	403,080,982.63	105,344,496.03	60,882,957.92	463,968,080.55
1891.	219,822,205.23	145,686,249.44	4,029,585.41	.....	23,374,457.23	392,612,447.81	97,233,762.57	65,831,705.72	458,541,233.03
1892.	215,472,964.15	153,971,072.57	3,261,875.38	.....	20,251,871.94	384,637,784.24	94,454,453.66	70,330,473.98	455,888,260.22
1893.	203,855,016.73	161,027,623.93	3,152,089.78	.....	18,254,898.34	385,819,628.78	2,341,674.29	75,896,493.16	461,716,621.94
1894.	131,818,530.62	147,111,232.81	1,673,637.30	.....	17,118,618.52	297,722,019.25	* 69,803,260.58	75,080,979.16	372,802,498.29

1895.....	152,168.	617.45	143,421.	672.02	1,103,347.16	.....	16,706.	438.48	313,390.	075.11	*42,805.	223.18	76,983.	128.19	390,373.	203.30
1896.....	160,021.	751.67	146,762.	864.74	1,005,523.43	.....	19,186.	060.54	326,976.	200.38	**25,203.	245.70	82,499.	208.40	409,475.	408.78
1897.....	176,554.	126.65	146,688.	574.29	864,581.41	.....	23,614.	422.81	347,721.	703.16	**18,092.	454.41	82,665.	462.73	430,337.	167.89
1898.....	149,575.	062.35	170,900.	641.49	1,243,129.42	.....	83,602.	501.94	405,321.	333.20	**38,047.	247.60	89,012.	618.55	494,333.	953.75
1899.....	206,128.	481.75	273,437.	161.51	1,678,246.81	.....	34,716.	730.11	515,960.	620.18	**89,111.	559.67	95,021.	384.17	610,982.	004.35
1900.....	233,164.	871.16	295,827.	926.76	2,896,882.98	.....	35,911.	170.39	567,240.	851.89	79,527.	060.18	102,354.	579.29	669,595.	431.18
1901.....	238,585.	455.99	307,180.	063.77	2,965,119.65	.....	38,954.	093.12	587,685.	337.53	77,717.	984.38	111,631.	193.39	699,316.	530.92
1902.....	234,444.	708.19	271,880.	122.10	4,144,122.78	.....	32,009.	280.14	562,478.	233.21	91,287.	376.57	121,848.	047.26	684,326.	280.47
1903.....	284,479.	581.81	230,810.	124.17	8,926,311.22	.....	36,180.	657.20	560,396.	674.40	54,307.	652.36	134,224.	443.24	683,299.	538.20
1904.....	261,274.	564.81	232,904.	119.45	7,453,479.72	.....	38,084.	749.88	539,716.	913.86	7,479.	092.55	143,582.	624.34	697,433.	343.72
1905.....	261,798.	856.91	234,095.	740.85	4,859,249.80	.....	43,852.	911.06	544,606.	758.62	*18,753.	333.00	152,826.	585.10	762,650.	725.27
1906.....	300,251.	877.77	249,150.	212.91	4,879,833.65	.....	40,436.	017.99	594,717.	942.32	45,312.	616.97	167,932.	782.95	846,710.	665.49
1907.....	322,233.	362.70	269,666.	772.85	7,878,811.13	.....	53,346.	713.24	663,125.	659.32	111,420.	530.88	183,585.	005.57	792,539.	386.68
1908.....	286,113.	130.29	251,711.	136.70	9,731,560.23	.....	53,504.	906.05	601,060.	723.27	*20,041.	667.37	191,478.	663.41	807,151.	872.91
1909.....	300,711.	933.95	246,212.	643.59	7,700,567.78	.....	48,961.	344.52	603,589.	489.84	*58,734.	354.93	203,562.	383.07		

\* Disbursements in excess of receipts.



TABLE L.—RECEIPTS AND DISBURSEMENTS OF THE UNITED STATES, ETC.—Continued.  
RECEIPTS.

Year.	Panama Canal, proceeds of bonds and premium.	Public debt.				Total receipts, including postal revenue.	Surplus or deficit on all receipts.
		Deposits to retire national-bank notes.	Proceeds of bonds and other securities.	Premium re- ceived.	Total public debt.		
1856.	.....	.....	\$200.00	.....	\$200.00	\$80,977,720.90	\$871,254.79
1857.	.....	.....	3,900.00	.....	3,900.00	76,323,164.33	*2,103,101.14
1858.	.....	.....	23,717,300.00	.....	23,717,300.00	77,859,468.82	*11,317,855.25
1859.	.....	.....	28,257,500.00	.....	28,966,857.72	89,742,449.71	*1,999,554.25
1860.	.....	.....	20,776,800.00	.....	20,786,808.00	85,533,475.23	*720,540.56
1861.	.....	.....	41,861,709.74	.....	41,893,340.64	91,720,366.33	*1,317,904.76
1862.	.....	.....	529,692,460.50	.....	529,760,860.50	589,979,942.49	10,821,380.89
1863.	.....	.....	774,583,361.57	.....	775,185,707.01	898,441,442.11	66,447,707.72
1864.	.....	.....	1,086,318,197.43	.....	1,107,492,298.44	1,363,344,255.85	95,322,394.61
1865.	.....	.....	1,472,299,510.23	.....	1,483,982,957.12	1,820,570,274.01	*94,742,520.78
1866.	.....	.....	611,040,031.05	.....	649,123,086.73	1,183,509,637.32	118,058,120.03
1867.	.....	.....	473,024,790.29	.....	500,812,120.64	978,955,827.43	29,995,625.29
1868.	.....	.....	538,090,974.00	.....	567,303,120.50	960,030,658.12	*37,050,814.22
1869.	.....	.....	100,069,071.06	.....	113,824,562.18	489,557,328.99	9,435,292.16
1870.	.....	.....	31,563,916.00	.....	46,863,539.76	612,745,960.80	*7,638,809.25
1871.	.....	.....	209,384,960.49	.....	218,277,800.44	569,740,043.93	*24,963,914.08
1872.	.....	.....	173,717,750.00	.....	183,130,387.65	395,416,396.24	*16,571,848.65
1873.	.....	.....	38,681,450.00	.....	50,241,980.89	514,055,693.88	*14,479,076.21
1874.	.....	.....	183,235,866.00	.....	188,273,531.22	514,055,693.88	9,157,257.53
1875.	.....	.....	133,118,500.00	.....	137,097,779.69	447,909,911.69	*4,655,478.22
1876.	.....	.....	132,928,950.00	.....	136,958,230.58	455,669,012.78	*4,204,784.11
1877.	.....	.....	141,134,650.00	.....	141,540,426.58	450,072,653.84	29,967,068.67
1878.	.....	.....	198,850,250.00	.....	199,167,352.30	485,891,645.65	75,651,808.00
1879.	.....	.....	617,578,010.00	.....	619,083,057.63	921,447,177.32	144,575,084.77
1880.	.....	.....	73,065,540.00	.....	73,065,650.00	439,307,630.32	*11,485,744.21
1881.	.....	.....	678,200.00	.....	678,200.00	398,245,890.54	14,637,023.93
1882.	.....	.....	225,300.00	.....	225,300.00	445,626,960.43	*20,736,144.84
1883.	.....	.....	304,372,850.00	.....	304,372,850.00	748,169,124.56	*1,178,462.55
1884.	.....	.....	1,404,650.00	.....	1,404,650.00	393,250,478.73	4,531,941.09
1885.	.....	.....	58,150.00	.....	58,150.00	366,309,700.21	17,479,285.84
1886.	.....	.....	39,850.00	.....	39,850.00	380,428,000.01	49,412,595.20
1887.	.....	.....	40,900.00	.....	40,900.00	420,281,787.05	*24,447,370.46
1888.	.....	.....	48,650.00	.....	48,650.00	432,009,901.55	36,527,710.68
1889.	.....	.....	24,330.00	.....	24,330.00	443,530,020.02	*33,503,357.76
1890.	.....	.....	21,650.00	.....	21,650.00	463,984,730.56	*19,601,877.58
1891.	.....	.....	13,750.00	.....	63,585,440.75	522,129,673.78	*34,132,371.36
1892.	.....	.....	15,250.00	.....	2,969,088.00	428,861,348.22	*27,673,266.82
1893.	.....	.....	22,900.00	.....	2,960,480.00	464,677,101.94	*4,445,400.21



1891.....	16,637,783.50	50,014,250.00	8,633,295.71	75,285,329.21	448,087,827.50	*5,703,914.32
1895.....	12,066,172.50	81,165,050.00	11,339,344.62	104,560,507.12	494,933,770.42	46,192,425.01
1896.....	5,965,683.50	131,168,800.00	11,166,246.41	148,300,729.91	557,776,138.69	104,580,230.86
1897.....	15,448,970.00	3,250.00	.....	15,452,220.00	445,839,387.89	*25,071,091.91
1898.....	22,024,970.00	5,950.00	.....	22,030,920.00	516,364,873.75	*61,948,819.60
1899.....	21,973,510.00	199,201,210.00	.....	221,174,720.00	832,156,724.35	100,791,521.35
1900.....	17,240,290.00	117,770.00	.....	17,358,060.00	686,933,491.18	23,038,214.12
1901.....	12,882,868.50	3,700.00	.....	12,886,568.50	712,203,093.42	21,216,743.65
1902.....	32,735,434.50	2,370.00	.....	32,737,804.50	717,064,083.97	33,672,596.43
1903.....	24,270,925.00	2,050.00	1,484,048.00	25,757,023.00	720,378,140.64	26,266,691.54
1904.....	26,410,205.00	2,600.00	455,336.00	26,868,141.00	710,167,679.20	*66,634,546.21
1905.....	22,557,927.50	2,750.00	.....	22,560,677.50	719,994,021.22	*26,574,076.13
1906.....	35,132,672.00	2,050.00	.....	35,665,046.00	798,315,771.27	35,211,862.93
1907.....	30,477,420.00	5,100.00	530,324.00	31,991,734.00	909,913,237.44	91,372,090.65
1908.....	64,333,136.50	15,436,500.00	1,509,234.00	79,769,636.50	897,676,791.85	*26,890,097.74
1909.....	45,624,239.50	.....	.....	45,624,239.50	883,507,120.62	*118,795,919.63

\* Disbursements in excess of receipts.

TABLE L.—RECEIPTS AND DISBURSEMENTS OF THE UNITED STATES, ETC.—Continued.

Year.	Civil and miscellaneous.			War Department.	Navy Department.	Indians.	Pensions.	Interest on the public debt.	Total ordinary disbursements.
	Exclusive of postal deficiency.	Postal deficiency.	Total civil and miscellaneous.						
1856.....	\$29,829,846.07	\$2,294,368.00	\$32,124,214.07	\$16,948,196.89	\$14,091,781.06	\$2,769,429.55	\$1,298,208.95	\$1,953,822.37	\$69,185,652.89
1857.....	25,247,649.57	2,916,883.00	28,164,532.57	19,261,774.16	12,747,976.83	4,267,543.07	1,312,043.01	1,678,265.23	67,432,135.27
1858.....	22,460,436.57	3,969,173.00	26,429,609.57	25,485,383.60	13,934,551.09	4,926,738.91	1,217,488.47	1,567,055.67	73,610,827.31
1859.....	20,200,293.14	3,500,000.00	23,700,293.14	23,243,822.38	14,642,989.73	3,625,027.24	1,220,378.29	2,638,463.96	63,070,976.74
1860.....	19,780,424.86	3,196,009.26	22,976,434.22	16,409,767.10	11,514,964.96	2,949,131.34	1,102,926.15	3,177,314.62	63,190,598.39
1861.....	19,202,776.02	4,064,234.44	23,267,010.46	22,951,150.44	12,420,857.89	2,841,338.28	1,036,064.06	3,000,173.76	66,946,644.89
1862.....	18,475,894.73	2,422,596.43	21,408,491.16	394,368,407.36	42,668,277.69	2,273,223.45	853,065.40	13,190,324.45	474,761,818.91
1863.....	23,007,651.41	2,249,331.98	25,256,983.39	599,298,600.83	63,221,963.64	3,154,337.11	1,078,991.59	24,729,846.61	714,740,725.17
1864.....	27,505,599.46	.....	27,505,599.46	690,791,842.97	85,725,994.67	4,116,837.08	8,988,924.41	53,685,421.69	865,322,611.97
1865.....	43,047,658.01	.....	43,047,658.01	1,031,323,360.79	122,612,945.29	5,116,837.78	16,338,811.13	77,397,712.00	1,295,837,324.30
1866.....	41,056,961.54	.....	41,056,961.54	284,449,701.81	43,324,118.52	8,247,634.56	20,965,352.35	133,067,741.69	520,750,940.47
1867.....	49,610,223.72	1,500,000.00	51,110,223.72	95,224,415.63	31,034,011.04	4,642,531.77	25,936,551.71	143,781,591.91	346,729,325.78
1868.....	53,009,867.67	.....	53,009,867.67	123,246,648.62	25,775,502.72	4,100,682.32	23,782,386.78	140,424,045.71	370,339,133.82
1869.....	53,932,594.68	2,541,466.85	56,474,061.53	78,501,990.61	20,000,757.97	7,042,923.06	28,476,621.78	130,694,242.80	321,190,597.75
1870.....	50,474,961.86	2,762,500.00	53,237,461.86	57,655,675.40	21,780,223.87	8,407,938.15	28,340,302.17	129,235,498.00	293,657,005.15
1871.....	56,781,916.23	3,700,000.00	60,481,916.23	35,739,991.82	19,431,027.21	7,426,997.44	34,443,894.88	125,576,565.93	283,160,338.51
1872.....	57,416,007.42	3,568,750.00	60,984,757.42	35,372,157.20	21,249,809.99	7,051,728.82	28,533,402.76	117,357,839.72	270,559,695.91
1873.....	58,562,635.06	4,765,475.00	73,328,110.06	46,323,138.31	23,526,256.79	7,951,704.88	29,369,426.86	104,750,688.44	285,239,325.34
1874.....	80,927,548.90	4,214,044.71	85,141,593.61	42,313,927.22	30,497,626.27	6,692,402.09	29,038,414.06	107,119,815.21	301,238,800.21
1875.....	64,508,486.68	6,562,216.30	71,070,702.98	41,120,645.98	21,497,626.27	8,964,658.17	28,257,385.69	103,083,544.57	274,623,392.84
1876.....	69,082,120.68	4,517,540.36	73,599,661.04	38,070,888.94	18,963,309.82	5,956,558.17	28,257,385.69	100,243,271.23	265,101,084.59
1877.....	53,193,493.98	5,733,038.94	58,926,532.92	37,082,755.85	14,959,935.86	5,277,007.22	27,963,752.27	97,124,511.68	241,334,474.86
1878.....	47,436,245.38	5,731,458.29	53,167,703.67	32,545,147.85	17,365,301.37	4,699,280.28	27,137,019.08	102,500,874.65	236,984,326.80
1879.....	60,908,031.00	4,773,524.49	65,681,555.49	40,425,600.73	13,125,126.84	3,206,109.08	35,121,482.39	105,327,949.00	266,947,883.53
1880.....	51,624,329.76	3,071,000.00	54,695,329.76	38,116,916.22	13,536,984.74	5,945,457.09	36,777,174.44	95,377,575.11	264,847,637.36
1881.....	60,520,686.05	3,895,638.66	64,416,324.71	40,466,460.55	16,686,671.66	6,514,161.09	50,059,279.62	82,508,741.18	259,651,638.81
1882.....	57,219,750.98	.....	57,219,750.98	43,570,494.19	15,032,046.26	9,736,747.40	61,345,193.95	71,077,206.79	257,981,439.57
1883.....	68,603,519.03	74,503.18	68,678,022.21	48,911,382.93	15,283,437.17	7,362,500.34	66,012,573.64	59,160,131.25	250,480,137.54
1884.....	70,920,433.70	.....	70,920,433.70	39,429,603.36	17,292,601.44	6,475,994.29	55,429,228.06	54,378,378.48	244,126,244.33
1885.....	82,992,647.80	4,541,610.58	87,494,258.38	42,670,578.47	16,021,079.67	6,552,494.63	56,102,267.49	51,386,256.47	260,226,935.11
1886.....	75,973,277.83	8,193,652.02	84,166,929.85	34,324,152.75	13,907,887.74	6,099,158.17	63,404,864.03	50,580,145.97	242,483,138.50
1887.....	68,806,223.67	6,501,247.05	75,307,470.72	38,561,025.85	15,141,126.80	6,199,529.69	55,029,101.79	47,741,577.25	267,932,179.97
1888.....	76,786,144.33	3,058,037.13	79,844,181.46	38,822,436.11	16,926,437.65	6,249,307.87	80,288,508.77	44,715,007.47	259,653,958.67
1889.....	74,528,219.38	3,868,919.73	78,397,139.11	44,352,878.08	21,378,209.24	6,882,207.78	87,624,779.11	41,001,484.29	281,796,648.60
1890.....	105,306,395.90	4,741,772.08	110,048,167.98	44,582,936.01	22,006,206.24	6,780,046.67	106,936,855.07	36,099,284.05	327,547,634.74
1891.....	95,790,498.30	4,051,489.71	99,841,988.01	46,820,456.30	26,114,138.98	8,527,403.61	124,415,951.40	37,547,135.37	335,372,684.70
1892.....	97,786,004.08	5,946,795.19	103,732,799.27	49,641,773.47	30,136,084.43	13,346,347.27	159,357,557.87	27,264,392.18	383,477,954.49

1894.....	93,693,884.07	8,250,000.00	101,943,884.07	54,567,929.55	31,701,293.79	10,293,481.52	141,177,284.96	27,841,405.64	367,525,279.83
1895.....	82,263,188.42	11,016,541.72	93,279,730.14	51,804,733.13	28,797,795.73	9,939,754.21	141,396,228.87	30,978,030.21	356,195,298.29
1896.....	77,916,234.62	9,300,000.00	87,216,234.62	50,830,920.89	27,147,732.38	12,165,528.23	139,434,000.98	35,385,028.93	352,179,446.08
1897.....	79,252,061.69	11,149,206.13	90,401,267.82	48,950,267.89	34,561,546.29	13,016,802.46	141,053,164.63	37,791,110.48	365,774,159.57
1898.....	86,016,464.75	10,504,040.42	96,520,505.17	91,992,000.29	58,823,984.80	10,994,067.70	147,452,368.61	37,885,056.23	443,368,582.80
1899.....	110,979,685.82	8,211,570.08	119,191,255.90	229,841,254.47	63,942,104.25	12,805,711.14	139,394,929.07	39,896,925.02	605,072,179.85
1900.....	98,542,411.37	7,230,778.79	105,773,190.16	134,774,767.78	55,953,077.72	10,175,106.76	140,877,316.02	40,160,333.27	487,713,791.71
1901.....	117,327,240.89	4,954,762.21	122,282,003.10	144,615,697.20	60,506,978.47	10,896,073.35	139,323,621.99	32,342,979.04	509,967,353.15
1902.....	111,067,171.39	2,402,152.52	113,469,323.91	112,272,216.08	67,803,128.24	10,049,584.86	138,488,559.73	29,108,044.82	471,130,857.64
1903.....	122,165,385.54	2,768,919.20	124,934,304.74	118,619,520.15	82,618,034.18	12,933,168.08	138,423,646.07	28,536,348.82	506,089,022.04
1904.....	130,039,672.06	6,502,530.86	136,602,202.92	115,085,410.58	102,956,101.55	10,438,380.09	142,559,266.36	24,646,489.81	632,237,821.31
1905.....	127,968,471.82	13,065,257.60	143,033,728.82	122,175,074.21	117,550,308.18	14,236,073.71	141,773,964.57	24,590,944.10	568,360,093.62
1906.....	130,221,177.07	12,673,294.39	142,894,471.46	117,946,692.37	104,474,264.41	12,746,859.08	141,034,561.77	21,308,576.27	549,405,425.35
1907.....	145,416,530.32	7,629,382.81	153,045,913.13	122,576,465.49	97,128,469.36	15,163,608.41	139,309,514.31	24,481,158.34	551,102,129.04
1908.....	162,532,367.63	12,888,040.94	175,420,408.57	137,746,523.95	118,037,497.15	14,579,755.75	153,892,467.01	21,426,138.21	621,102,390.64
1909.....	167,001,087.10	19,501,062.37	186,502,149.47	161,067,462.39	115,546,011.09	15,694,618.11	161,710,367.25	21,863,836.46	662,324,441.77

TABLE L.—RECEIPTS AND DISBURSEMENTS OF THE UNITED STATES, ETC.—Continued.

Year.	Postal service, exclusive of postal deficiency.	Ordinary disbursements and postal service.	Panama Canal.	Public debt.			Total public debt.	Total disbursements, including postal service.
				National-bank notes retired.	Redemption of bonds and other securities.	Premium paid.		
1856	\$6,920,821.66	\$76,106,474.55			\$3,614,618.66	\$885,372.90	\$3,999,991.56	\$80,106,466.11
1857	7,353,951.76	74,786,097.08			3,276,006.05	363,572.39	3,640,178.44	78,426,265.47
1858	7,480,792.86	71,097,620.17			7,505,250.82	574,443.08	8,079,693.90	89,177,314.07
1859	7,968,464.07	77,039,460.81			14,702,543.15		14,702,543.15	91,742,003.96
1860	8,518,967.40	71,618,665.79			14,431,350.00		14,431,350.00	86,060,015.79
1861	8,349,296.40	74,893,941.29			18,142,900.00		18,142,900.00	93,038,841.29
1862	8,299,820.90	483,061,639.81			96,096,922.09		96,096,922.09	579,158,561.90
1863	11,163,789.39	725,904,514.76			178,987,635.07		178,987,635.07	964,892,149.83
1864	12,438,253.78	877,760,895.75			390,260,965.49		390,260,965.49	1,268,021,861.24
1865	14,556,453.00	1,310,393,483.00			603,201,411.68	1,717,900.11	604,919,311.79	1,915,312,794.79
1866	14,436,986.21	535,187,926.68			530,205,114.10	58,476.51	530,263,590.61	1,065,451,517.29
1867	15,297,026.87	362,026,552.65			576,120,500.11	10,813,349.38	586,933,849.49	948,960,202.14
1868	16,292,600.80	386,631,734.62			603,448,566.68	7,001,151.04	610,449,737.72	997,051,472.34
1869	18,344,510.72	339,535,108.47			138,712,248.31	1,674,680.05	140,386,928.36	479,922,036.83
1870	19,779,220.65	313,429,225.80			140,810,642.13	15,996,555.60	156,807,197.73	470,236,423.53
1871	20,037,045.32	303,197,458.36			325,495,631.21	9,016,794.74	334,512,425.95	637,709,804.88
1872	21,915,426.37	282,475,122.28			285,878,003.54	6,998,266.76	292,876,270.30	585,311,392.58
1873	22,996,741.57	308,236,066.91			96,553,485.58	6,105,919.99	101,659,405.57	409,895,472.48
1874	26,471,071.82	327,709,872.03			176,423,490.77	1,395,073.55	177,818,564.32	505,528,436.35
1875	26,791,360.59	301,414,753.43			151,150,636.48		151,150,636.48	52,565,389.91
1876	28,644,197.50	293,745,282.09			166,128,514.80		166,128,514.80	459,873,796.89
1877	27,531,585.26	298,866,090.12			151,239,525.05		151,239,525.05	420,105,585.17
1878	29,277,516.95	266,241,843.75			143,997,993.90		143,997,993.90	410,239,837.65
1879	30,041,982.86	291,989,866.39			479,882,226.16		479,882,226.16	776,872,092.55
1880	33,315,479.34	338,163,116.70			280,434,937.41	2,755,320.42	283,290,257.83	581,893,374.53
1881	36,785,337.97	296,437,036.78			86,110,381.05		87,171,829.83	383,608,806.61
1882	41,876,410.15	299,857,849.72			166,505,255.55		166,505,255.55	466,363,105.27
1883	45,508,692.61	310,916,830.15			438,430,756.96		438,430,756.96	749,347,587.11
1884	43,325,958.81	287,452,202.14			101,266,334.50		101,266,334.50	388,718,537.64
1885	42,560,843.83	302,787,778.94			46,042,635.43		46,042,635.43	348,830,414.37
1886	43,948,422.95	286,341,561.45			44,583,843.36		44,583,843.36	331,015,404.81
1887	48,837,609.36	316,769,789.36			127,959,368.15		127,959,368.15	444,729,157.51
1888	52,605,176.79	312,349,135.40			74,862,213.05	8,270,842.46	83,133,055.51	395,482,190.97
1889	56,175,611.18	338,172,226.78			121,288,788.35	17,292,362.65	138,581,151.00	476,767,377.78
1890	60,882,097.92	368,618,384.52			104,663,739.50	20,304,224.06	124,968,023.56	483,586,608.08
1891	66,931,785.72	421,304,470.46			223,553,298.50		223,553,298.50	566,262,043.33
1892	70,930,475.98	415,963,806.56			16,232,721.00	10,401,220.00	40,580,807.98	456,344,614.64
1893	75,896,993.16	450,374,947.65			709,903.00		9,747,554.50	469,122,502.15

1894	75,080,479.04	442,605,758.87	.....	10,929,535.75	256,447.20	.....	11,185,982.95
1895	76,983,128.19	433,178,426.48	.....	13,068,369.00	2,494,849.93	.....	15,562,918.93
1896	82,499,208.40	434,678,654.48	.....	11,223,150.00	7,294,103.35	.....	18,517,253.35
1897	82,665,462.73	418,439,622.30	.....	11,002,355.50	11,378,602.00	.....	22,470,857.50
1898	89,012,618.55	532,381,201.35	.....	15,900,460.00	29,942,062.00	.....	45,932,522.00
1899	95,021,384.17	700,093,564.02	.....	16,619,275.50	14,622,363.48	.....	31,271,638.98
1900	102,354,679.29	590,068,371.00	.....	17,909,793.00	22,790,058.25	.....	73,846,906.06
1901	111,631,193.39	621,598,546.54	.....	18,626,437.50	36,112,798.78	.....	69,388,809.23
1902	121,848,047.26	593,038,904.90	.....	20,085,274.50	56,223,918.00	.....	90,352,583.64
1903	134,224,443.24	640,313,465.28	.....	26,272,086.00	16,608,833.00	.....	53,788,038.82
1904	143,582,624.34	675,820,445.65	.....	30,936,971.00	18,622,730.75	.....	50,817,279.76
1905	152,826,585.10	716,186,678.72	.....	30,936,971.00	18,622,730.75	.....	60,987,353.77
1906	167,932,782.95	717,338,208.30	.....	25,857,368.00	244,711.80	.....	683,391,388.54
1907	183,585,005.57	733,290,134.61	.....	24,724,135.00	244,711.80	.....	694,111,489.10
1908	191,478,063.41	812,581,054.05	.....	25,464,254.50	30,373,043.00	.....	776,802,225.41
1909	203,562,383.07	866,886,827.84	.....	39,535,156.50	34,356,750.00	.....	746,508,097.35
			.....	89,562,083.00	15,431,087.00	.....	26,386,826.33
			.....			.....	763,103,908.34
			.....			.....	818,541,146.79
			.....			.....	924,566,889.59
			.....			.....	1,002,303,040.25
			.....			.....	104,996,770.00

NOTE.—The receipts for the years 1904 to 1909, inclusive, are stated on basis of Treasurer's cash; prior years on basis of warrants issued. The disbursements for postal deficiencies are grants by law from the Treasury, and differ from the fiscal year expenditures thereof shown by reports of the Auditor for the Post-Office Department.

Issues of certificates and notes not affecting the cash in general fund are excluded from the public debt figures in this statement.



TABLE M.—STATEMENT OF THE COIN AND PAPER CIRCULATION OF THE UNITED STATES FROM 1860 TO 1909, INCLUSIVE, WITH AMOUNT OF CIRCULATION PER CAPITA.

Year.	Coin, including bullion in Treasury.	United States notes and bank notes.	Total money.	Coin, bullion, and paper money in Treasury, as assets.	Circulation.	Population.	Circulation per capita.
1860....	\$235,000,000	\$207,102,477	\$442,102,477	\$6,695,225	\$435,407,252	31,443,321	\$13.85
1861....	250,000,000	202,005,707	452,005,707	3,600,000	448,405,707	32,064,000	13.98
1862....	25,000,000	333,452,079	358,452,079	23,754,335	334,697,744	32,704,000	10.23
1863....	25,000,000	649,867,283	674,867,283	79,473,245	595,394,038	33,365,000	17.84
1864....	25,000,000	680,588,067	705,588,067	35,946,589	669,641,478	34,046,000	19.67
1865....	25,000,000	745,129,755	770,129,755	55,426,760	714,702,995	34,748,000	20.57
1866....	25,000,000	729,327,254	754,327,254	80,839,010	673,488,244	35,469,000	18.99
1867....	25,000,000	703,200,612	728,200,612	66,208,543	661,992,069	36,211,000	18.28
1868....	25,000,000	691,553,578	716,553,578	36,449,917	680,103,661	36,973,000	18.39
1869....	25,000,000	690,351,180	715,351,180	50,898,289	664,452,891	37,756,000	17.60
1870....	25,000,000	697,868,461	722,868,461	47,655,667	675,212,794	38,558,371	17.51
1871....	25,000,000	716,812,174	741,812,174	25,923,169	715,889,005	39,555,000	18.10
1872....	25,000,000	737,721,565	762,721,565	24,412,016	738,309,549	40,596,000	18.19
1873....	25,000,000	749,445,610	774,445,610	22,563,801	751,881,809	41,677,000	18.04
1874....	25,000,000	781,024,781	806,024,781	29,941,750	776,083,031	42,796,000	18.13
1875....	25,000,000	773,273,509	798,273,509	44,171,562	754,101,947	43,951,000	17.16
1876....	52,418,734	738,264,550	790,683,284	63,073,896	727,609,388	45,137,000	16.12
1877....	65,837,506	697,216,341	763,053,847	40,738,964	722,314,883	46,353,000	15.68
1878....	102,047,907	687,743,069	789,790,976	60,658,362	729,132,634	47,598,000	15.32
1879....	357,268,178	676,372,713	1,033,640,891	215,009,098	818,631,793	48,866,000	16.75
1880....	494,363,884	691,186,443	1,185,550,327	212,168,099	973,382,228	50,155,783	19.41
1881....	647,868,682	701,723,691	1,349,592,373	235,354,254	1,114,238,119	51,316,000	21.71
1882....	703,974,839	705,423,050	1,409,397,889	235,107,470	1,174,290,419	52,495,000	22.37
1883....	769,740,048	702,754,297	1,472,494,345	242,188,649	1,230,305,696	53,693,000	22.91
1884....	801,068,939	686,180,899	1,487,249,838	243,323,869	1,243,925,969	54,911,000	22.65
1885....	872,175,823	665,257,727	1,537,433,550	244,864,935	1,292,568,615	56,148,000	23.02
1886....	903,027,304	658,380,470	1,561,407,774	308,707,249	1,252,700,525	57,404,000	21.82
1887....	1,007,513,901	625,898,804	1,633,412,705	315,873,562	1,317,539,143	58,680,000	22.45
1888....	1,092,391,690	599,049,337	1,691,441,027	319,270,157	1,372,170,870	59,974,000	22.88
1889....	1,100,612,434	558,059,979	1,658,672,413	278,310,764	1,380,361,649	61,289,000	22.52
1890....	1,152,471,638	532,651,791	1,685,123,429	255,872,159	1,429,251,270	62,622,250	22.82
1891....	1,112,956,637	564,837,407	1,677,794,044	180,353,337	1,497,440,707	63,947,000	23.42
1892....	1,131,142,260	621,076,937	1,752,219,197	150,872,010	1,601,347,187	65,191,000	24.56
1893....	1,066,223,357	672,585,115	1,738,808,472	142,107,227	1,596,701,245	66,456,000	24.03
1894....	1,098,958,741	706,120,220	1,805,078,961	144,270,253	1,660,808,708	67,740,000	24.52
1895....	1,114,899,106	704,460,451	1,819,359,557	217,391,084	1,601,968,473	69,043,000	23.20
1896....	1,097,610,190	702,364,843	1,799,975,033	293,540,067	1,506,434,966	70,365,000	21.41
1897....	1,213,780,289	692,216,330	1,905,996,619	265,787,100	1,640,209,519	71,704,000	22.87
1898....	1,397,785,697	675,788,473	2,073,574,170	235,714,547	1,837,859,623	73,060,000	25.15
1899....	1,508,543,738	681,550,167	2,190,093,905	286,022,024	1,904,071,881	74,433,000	25.58
1900....	1,607,352,213	732,348,460	2,339,700,673	284,549,675	2,055,150,998	76,295,220	26.94
1901....	1,734,861,774	748,206,203	2,483,067,977	307,760,015	2,175,307,962	77,754,000	27.98
1902....	1,829,913,551	733,353,107	2,563,266,658	313,876,107	2,249,390,551	79,117,000	28.43
1903....	1,905,116,321	779,594,666	2,684,710,987	317,018,818	2,367,692,169	80,487,000	29.42
1904....	1,994,610,024	808,894,111	2,803,504,135	284,361,275	2,519,142,860	81,867,000	30.77
1905....	2,031,296,042	851,813,822	2,883,109,864	295,227,211	2,587,882,653	83,260,000	31.08
1906....	2,154,797,215	915,179,376	3,069,976,591	333,329,963	2,736,646,628	84,662,000	32.32
1907....	2,159,103,301	956,457,706	3,115,561,007	342,604,552	2,772,956,455	86,074,000	32.22
1908....	2,328,767,087	1,049,996,933	3,378,764,020	340,748,532	3,038,015,488	87,496,000	34.72
1909....	2,365,512,264	1,040,816,090	3,406,328,354	300,087,697	3,106,240,657	88,926,000	34.93

NOTE 1.—Specie payments were suspended from January 1, 1862, to January 1, 1879. During the greater part of that period gold and silver coins were not in circulation except on the Pacific coast, where, it is estimated, the specie circulation was generally about \$25,000,000. This estimated amount is the only coin included in the above statement from 1862 to 1875, inclusive.

NOTE 2.—In 1876 subsidiary silver again came into use, and is included in this statement, beginning with that year.

NOTE 3.—The coinage of standard silver dollars began in 1878, under the act of February 28, 1878.

NOTE 4.—Specie payments were resumed January 1, 1879, and all gold and silver coins, as well as gold and silver bullion in the Treasury, are included in this statement from and after that date.

NOTE 5.—For redemption of outstanding certificates an exact equivalent in amount of the appropriate kinds of money is held in the Treasury, and is not included in the account of money held as assets of the Government.

NOTE 6.—This table represents the circulation of the United States as shown by the revised statements of the Treasury Department for June 30 of each of the years specified.

NOTE 7.—The Director of the Mint recently made a revised estimate of the stock of gold coin, and, as a consequence of such revision, the estimated stock of gold in the United States and of gold coin in circulation has been reduced \$135,000,000 in the figures for 1907.

NOTE 8.—The details of the foregoing table, showing the amount of each kind of money in circulation each year since 1860, are omitted; but they may be had upon application to the Secretary of the Treasury, Division of Loans and Currency, where a circular covering information on the subject has been prepared for distribution.

TABLE N.—STATEMENT OF UNITED STATES BONDS AND OTHER OBLIGATIONS RECEIVED AND ISSUED BY THE OFFICE OF THE SECRETARY OF THE TREASURY FROM NOVEMBER 1, 1908, TO OCTOBER 31, 1909.

Title of loan.	Received for transfer and exchange.	Received for redemption.	Issued.	Total transactions.
Five-twenties of 1864 (act June 30, 1864)				
Five-twenties of 1865, consols of 1865 (act Mar. 3, 1865)		\$50		\$50
Five-twenties of 1865, consols of 1867 (act Mar. 3, 1865)				
Funded loan of 1881, 5 per cent (acts July 14, 1870, and Jan. 20, 1871)		4,050		4,050
Gold certificates, series of 1888 (act July 12, 1882)		40,000		40,000
Loan of 1904, 5 per cent (act Jan. 11, 1875)		53,300		53,300
Gold certificates, series 1900 (act Mar. 14, 1900)		99,870,000	\$121,890,000	221,760,000
Consols of 1930, 2 per cent (act Mar. 14, 1900)	\$65,049,150		65,049,150	130,098,300
Loan of 1908-1918, 3 per cent (act June 13, 1898)	16,626,640		16,626,640	33,253,280
Funded loan of 1907, 4 per cent (acts July 14, 1870, and Jan. 20, 1871)		991,300		991,300
Refunding certificates, 4 per cent (act Feb. 26, 1879)		490		490
Loan of 1925, 4 per cent (act Jan. 14, 1875)	17,522,200		17,522,200	35,044,400
Panama Canal loan, 2 per cent (acts June 28, 1902, and Dec. 21, 1905), series of 1916-1936	17,947,740		17,947,740	35,895,480
Panama Canal loan, 2 per cent (acts June 28, 1902, and Dec. 21, 1905), series of 1918-1938	28,442,720		58,442,720	86,885,440
Certificates of indebtedness, 3 per cent (act June 13, 1898)	1,668,000	13,936,500		15,604,500
Total	147,256,450	114,895,690	297,478,450	559,630,590

TABLE O.—STATEMENT SHOWING THE AGGREGATE RECEIPTS, EXPENSES, AVERAGE NUMBER OF PERSONS EMPLOYED, AND COST TO COLLECT INTERNAL REVENUE IN THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1909.

Collection districts.	Aggregate receipts. <sup>a</sup>	Expenses.	Average number of persons employed.	Cost to collect \$1.
Alabama	\$156,308.35	\$33,847.27	18	\$0.217
Arkansas	89,361.27	26,770.18	11	.300
First California	6,281,328.61	167,903.28	40	.027
Fourth California	641,553.99	44,093.41	14	.069
Colorado	767,495.81	31,767.40	17	.045
Connecticut	1,801,401.99	42,611.30	22	.024
Florida	1,074,734.87	26,074.06	17	.024
Georgia	279,218.43	42,486.86	21	.152
Hawaii	79,107.99	12,876.82	6	.163
First Illinois	7,940,058.25	95,612.86	39	.012
Fifth Illinois	24,671,699.22	171,985.66	21	.006
Eighth Illinois	6,345,702.97	74,722.43	22	.012
Thirteenth Illinois	484,810.67	17,921.81	10	.037
Sixth Indiana	10,053,789.43	94,901.66	23	.009
Seventh Indiana	15,171,027.38	103,433.31	22	.007
Third Iowa	427,116.75	19,846.49	12	.046
Fourth Iowa	540,476.87	20,098.42	16	.037
Kansas	312,199.67	22,140.08	12	.065
Second Kentucky	2,806,662.61	98,154.51	21	.034
Fifth Kentucky	15,767,327.86	330,040.99	31	.021
Sixth Kentucky	3,541,992.83	93,044.66	17	.026
Seventh Kentucky	3,456,039.09	157,280.61	18	.046
Eighth Kentucky	2,468,397.95	129,404.65	23	.052
Louisiana	5,141,321.06	54,306.70	17	.011
Maryland	6,960,142.39	161,414.71	37	.023
Third Massachusetts	3,631,070.39	84,928.45	30	.023
First Michigan	5,481,499.02	44,832.25	21	.008
Fourth Michigan	799,815.31	17,984.53	13	.022
Minnesota	1,878,914.19	44,069.48	25	.023
First Missouri	8,012,723.95	68,908.21	27	.009
Sixth Missouri	1,686,368.96	58,049.25	18	.034
Montana	675,629.84	24,623.83	13	.036
Nebraska	2,440,462.29	50,424.65	21	.021
New Hampshire	474,530.00	20,264.03	13	.043
First New Jersey	402,371.60	18,414.70	8	.046
Fifth New Jersey	6,587,065.87	42,159.70	25	.006
New Mexico	96,753.13	13,852.60	6	.143

TABLE O.—STATEMENT SHOWING THE AGGREGATE RECEIPTS, ETC.—Continued.

Collection districts.	Aggregate receipts. <sup>a</sup>	Expenses.	Average number of persons employed.	Cost to collect \$1.
First New York .....	7,513,801.72	59,918.22	25	.008
Second New York .....	4,162,804.52	86,587.01	32	.021
Third New York .....	8,269,628.91	65,022.43	32	.008
Fourteenth New York .....	4,647,017.80	55,064.83	24	.012
Twenty-first New York .....	1,937,853.89	40,655.23	18	.021
Twenty-eighth New York .....	2,106,242.53	47,317.90	22	.022
Fourth North Carolina .....	2,411,548.37	56,044.78	30	.023
Fifth North Carolina .....	2,739,124.57	74,039.15	32	.027
North and South Dakota .....	175,701.29	15,782.56	10	.090
First Ohio .....	14,199,451.90	164,566.52	41	.012
Tenth Ohio .....	1,603,190.78	43,690.59	31	.027
Eleventh Ohio .....	1,002,595.73	30,467.76	14	.030
Eighteenth Ohio .....	2,101,843.03	45,702.30	19	.022
Oregon .....	568,415.44	22,409.49	12	.039
First Pennsylvania .....	6,903,851.96	113,046.25	41	.016
Ninth Pennsylvania .....	2,924,985.01	74,633.91	32	.026
Twelfth Pennsylvania .....	1,961,782.58	38,589.54	17	.020
Twenty-third Pennsylvania .....	9,095,447.12	180,663.34	31	.020
South Carolina .....	101,264.15	29,076.49	15	.287
Tennessee .....	2,385,400.26	110,253.49	28	.046
Third Texas .....	626,178.85	22,811.71	11	.036
Fourth Texas .....	179,900.36	19,079.68	10	.106
Second Virginia .....	3,811,320.44	53,301.33	22	.014
Sixth Virginia .....	832,825.44	76,341.79	31	.092
Washington .....	1,072,004.75	37,711.00	21	.035
West Virginia .....	1,417,070.20	41,745.37	21	.029
First Wisconsin .....	6,915,153.80	68,932.27	29	.010
Second Wisconsin .....	1,000,332.96	27,022.92	14	.027
Total .....	246,212,719.22	4,264,732.74	1,392	.....

<sup>a</sup> Based on reports of collectors.

NOTE.—The foregoing statement of expenses does not include salaries and expenses of internal-revenue agents, salaries of the officers, clerks, and employees, in the office of the Commissioner of Internal Revenue, amounts expended in detecting and punishing violations of internal-revenue laws, cost of paper for internal-revenue stamps, and certain miscellaneous expenses.

Amount of expenses as above stated .....	\$4,264,732.74
Expenses not included in above .....	709,049.63

Total expenses for fiscal year ended June 30, 1909 .....	b 4,973,782.37
Cost to collect \$1 .....	.02

<sup>b</sup> This amount differs with the amount stated as disbursements by warrants in Table H of this report, for the reason that only the expenses incurred and paid from the appropriations pertaining to fiscal year 1909 are shown herein.

TABLE P.—STATEMENT OF CUSTOMS BUSINESS FOR THE FISCAL YEAR ENDED JUNE 30, 1909.

Districts and ports.	Vessels entered.		Vessels cleared.		Entries of merchandise.	Documents issued to vessels.	Duties and tonnage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of persons employed.	Cost to collect \$1.
	Foreign.	Coastwise.	Foreign.	Coastwise.					Foreign.	Domestic.			
Alaska (Juneau), Alaska.....	297	403	216	423	1,079	175	\$75,093.34	\$84,418.05	\$11,410	\$949,691	\$59,493.84	29	\$0.705
Albany, N. Y.....					847	294	237,500.86	237,768.82			17,306.20	12	.067
Albany (Elizabeth City), N. C.....						220					2,890.09	4	8.758
Alexandria, Va.....		457		21		94		10.00			1,224.90	2	122.490
Annapolis, Md.....						67	3.00	3.00			956.09	2	309.414
Apaalachiola, Fla.....	39		37	2		78	956.34	1,237.17		255,980	3,805.81	4	3.076
Arizona (Nogales), Ariz.....					3,758		155,981.21	157,939.57	13,266	9,117,116	41,342.25	32	.262
Aroostook (Houlton), Me.....					1,658	2	61,211.08	64,594.56	2,303	50	23,097.15	16	.358
Atlanta, Ga.....	394	1,478	586	1,828	15,282	1,214	46,298.75	46,437.27	75,365	77,475,293	5,007.35	3	.108
Baltimore, Md.....	2	20	3	1	22,678	352	3,789,083.04	3,897,350.51	128,560	913,427	298,510.68	206	.077
Bangor, Me.....	11		7		24	144	411,348.87	414,856.68			25,079.90	20	.060
Barnstable, Mass.....	74	2	74	4	115	60	601.08	761.34		1,007	3,748.36	8	4.923
Bath, Me.....						70	25,432.37	26,896.61			6,062.92	6	.245
Beaufort, N. C.....	4	1				70	340.14	831.92		89,500	1,550.85	2	.....
Beaufort, S. C.....	41	8	54	5	64	116	2,023.15	2,275.61		262,183	3,375.31	4	4.057
Belfast, Me.....											3,089.92	6	1.336
Boston and Charlestown (Boston), Mass.....	1,416	1,255	1,167	1,376	79,921	487	27,150,007.19	27,395,345.44	818,827	75,338,731	866,852.65	722	.032
Brazos de Santiago (Brownsville), Tex.....					2,127		8,076.32	10,328.46	11,208	82,362	42,146.64	31	4.081
Bridgeport, Conn.....	96	1,535	41	1,030	991	349	259,927.30	260,660.84	533		11,731.63	8	.045
Bridgeton, N. J.....					354						2,123.35	7	.....
Bristol and Warren, R. I.....	4			2	37		1,538.31	1,563.95			148.95	2	.287
Brunswick, Ga.....	69	404	120	361	13	65	7,126.02	8,317.89		14,698,712	5,909.15	6	.058
Buffalo Creek (Buffalo), N. Y.....	565	2,571	473	2,667	30,128	411	1,286,824.31	1,293,896.75	726,723	26,531,081	70,885.09	54	.656
Burlington, Iowa.....						41	4.32	55.56			455.08	2	8.191
Burlington, N. J.....					112	10		12.95			362.75	2	28.012
Cairo, Ill.....					25						431.55	3	.....
Cape Vincent, N. Y.....	514		1,246	525	1,610	45	18,726.75	20,588.40		129,668	15,265.42	13	.741
Castine, Me.....	2		8	1	91	271	452.85	501.43		105	4,538.55	6	9.051
Champlain (Plattsburg), N. Y.....	1,539		1,394	1,443	32,175	427	520,258.67	523,568.69	2,078,845	11,396,407	54,940.11	44	.105
Charleston, S. C.....	110	219	51	77	288	70	101,554.56	103,024.36	4,014,237		14,739.09	12	.143
Chattanooga, Tenn.....					65	32	9,211.65	9,342.21			1,278.27	3	.137
Charleston (Cape Charles City), Va.....						386		80.00			1,426.25	3	17.828
Chicago, Ill.....	143	5,911	202	5,856	36,373	228	9,166,632.47	9,271,198.07	892,351	3,882,407	276,375.22	194	.030
Cincinnati, Ohio.....					3,895	96	873,074.49	875,516.66			39,320.64	27	.045
Columbus, Ohio.....					504		126,808.86	126,987.60			8,679.35	4	.068
Corpus Christi, Tex.....					2,051	17	113,904.65	117,392.28	17,426	9,047,094	41,956.94	32	.358



TABLE P.—STATEMENT OF CUSTOMS BUSINESS FOR THE FISCAL YEAR ENDED JUNE 30, 1909—Continued.

Districts and ports.	Vessels entered.			Vessels cleared.		Entries of merchandise.	Documents issued to vessels.	Duties and tonnage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of persons employed.	Cost to collect \$1.
	For- eign.	Coast- wise.		For- eign.	Coast- wise.					Foreign.	Domestic.			
Council Bluffs, Iowa						58		\$9,706.64	\$9,712.64			\$870.00	2	\$0.038
Cuyahoga (Cleveland), Ohio	1,561	5,089		1,857	4,900	3,839	434	1,642,367.64	1,645,888.95	\$59	\$8,952,581	41,348.96	30	.025
Dayton, Ohio						717		136,584.88	136,604.78			5,792.54	8	.042
Delaware (Wilmington), Del.	19	12		3	26	138	186	12,455.16	12,784.04	224		8,901.82	9	.696
Denver, Colo.						1,499		231,684.66	231,818.01	318		13,210.00	6	.057
Des Moines, Iowa						281		57,599.04	57,644.21			3,242.89	2	.056
Detroit, Mich.	2,655	3,153		2,429	3,320	27,412	287	2,131,968.94	2,174,287.27	83,781	33,819,713	96,417.65	73	.044
Dubuque, Iowa						114		21,111.75	21,196.65			15,342.97	2	.017
Duluth, Minn.	293	2,638		240	2,686	431	531	24,999.04	28,216.16		4,660,097	1,252.97	13	.544
Dunkirk, N. Y.	1	55		1	60	24	24	2,532.48	2,508.36			3,286.83	2	34.598
Eastern (Crisfield), Md.							215		95.00			2,746.52	4	3,618
Edgartown, Mass.	33											5,710.90	4	.263
Eric, Pa.	203	538		202	553	185	18	241.50	759.18			5,581.50	3	.057
Evansville, Ind.						102	169	21,575.66	21,636.20		266,736	4,348.62	3	1.105
Fall River, Mass.						134	86	41,427.68	41,571.69			2,000.05	3	.289
Fernandina, Fla.	55	52		92		22	43	6,214.80	6,998.20		4,905,081	3,863.58	5	1.464
Frenchmans Bay (Ellsworth), Me.	39	5		30		32	201	2,332.48	2,638.54		1,656	405.02		
Galeta, Ill.							13							
Galveston, Tex.	394	441		545	293	2,485	60	431,410.26	435,883.93	21,489	189,442,846	93,730.54	66	.206
Genesee (Rochester), N. Y.	850	183		849	193	1,868	17	444,581.40	445,914.35		1,158,581	24,066.75	18	.054
Georgetown, D. C.	9			1		2,616	53	162,209.85	164,431.70			20,335.38	11	1.124
Georgetown, S. C.	2	113		3	113	50	50	20.40	46.24		21,403	265.00	2	5.731
Gloucester, Mass.	75	55		64	54	560	427	19,965.81	22,104.14		7,583	19,909.04	15	.901
Grand Rapids, Mich.						888		97,304.20	97,331.69			7,303.68	3	.075
Grand Egg Harbor (Somers Point), N. J.							214		167.90			4,221.95	5	25.146
Hartford, Conn.	5	248		4	248	1,146	128	85,175.52	86,311.23			11,458.71	6	.133
Hawaii	117	274		124	270	3,805	25	1,396,379.91	1,396,379.91	5,122	79,030	95,846.69	65	.069
Houston, Tex.						120	26	51,171.81	51,181.81			2,773.65	3	.064
Humboldt (Eureka), Cal.	10	275		24	65	2	17	1,699.43	1,884.50		894,228	2,997.22	4	1.590
Huron (Port Huron), Mich.	1,362	1,880		1,342	1,861	13,019	146	433,231.99	439,769.95	20,111	19,812,570	61,889.27	55	.141
Indianapolis, Ind.						907		185,537.49	186,234.59			11,132.00	6	.060
Kansas City, Mo.						2,955	38	516,128.05	521,952.88			31,401.35	21	1.028
Kennebec, Me.	2			2		3	8	259.88	259.88			267.25	2	.086
Key West, Fla.						3,278	106	507,102.93	528,299.43	1,392	621,555	45,641.89	37	1.028
Knoxville, Tenn.	495	145		478	169	15	29	5,329.67	5,356.03			386.35	2	8.859
La Crosse, Wis.						23	20		43.61			660.12	2	.123
Lincoln, Nebr.						254		10,601.00	10,689.00			2,308.44	3	.216



Little Egg Harbor (Tuckerton), N. J.	25	257	21	35	2,290	21	301,740.68	346,387.41	176	193,045	438.08	1
Los Angeles, Cal.	25	257	21	35	2,290	76	241,282.24	245,598.70			42,005.32	115
Louisville, Ky.	90	14	60	68	1,369	109	905.80	1,446.75	51		18,198.05	26
Macbas, Me.	26	2	21	3	28	157	5,998.24	6,221.19			4,828.91	5
Marblehead, Mass.					437	158	90,996.57	91,510.62			2,283.64	3
Memphis, Tenn.	346				21,777	183	326,917.30	329,235.51	897,260	8,471,302	7,908.55	4
Memphremagog (Newport), Vt.	222	1,197	225	1,239	821	68	91,040.52	92,122.97			49,747.89	42
Miami (Toledo), Ohio	111	7,642	101	7,696	116	301	13,672.15	13,910.01		1,146,176	9,121.41	7
Michigan (Grand Haven), Mich.	55	12,905	67	12,829	4,018	431	708,477.17	711,291.76		196,359	9,572.53	14
Milwaukee, Wis.	186	168	188		9,213	18	1,125,202.18	1,131,772.34	8,568	8,360,992	26,653.78	25
Minnesota (St. Paul), Minn.	652	168	647	145	704	143	67,419.73	75,557.20	12,850	27,356,864	60,173.87	41
Mobile, Ala.											25,851.35	20
Montana and Idaho (Great Falls), Mont.	5		5		2,531	15	341,113.56	347,688.97	4,087	1,223,083	34,765.50	21
Nantucket, Mass.						7					362.90	1
Nashville, Tenn.					195	45	31,752.15	32,278.94			5,281.13	2
Natchez, Miss.							11.05	11.05			583.10	2
Newark, N. J.	58		92		1,427	58	230,942.35	233,997.36	545,476	143,039	13,471.71	7
New Bedford, Mass.	45	9	45	2	139	125	22,473.29	26,776.65		27,800	6,627.36	5
Newburyport, Mass.						9					600.00	2
New Haven, Conn.	36	11	16	14	837	102	121,716.99	122,239.07			11,133.81	8
New Orleans, Conn.	7					57	1,176.76	3,630.16	7,818	7,818	7,105.60	5
New Orleans, La.	1,047	315	1,061	288	15,813	425	6,967,534.79	6,998,911.50		144,903,604	356,967.74	272
Newport, R. I.	5	1,018	3	1,022	219	80	32,163.50	32,290.30			8,773.67	4
Newport News, Va.	101	1,009	594	1,127	1,240	321	293,192.07	302,894.18	12,432	7,775,187	42,032.15	37
New York, N. Y.	4,290	2,468	3,841	3,297	686,612	4,973	198,638,116.33	202,655,809.66	11,568,793	595,670,688	4,522,322.23	3,233
Niagara (Niagara Falls), N. Y.	825	336	769	449	31,232	15	375,148.85	384,931.46	2,135,647	13,498,047	67,055.31	55
Norfolk and Portsmouth (Norfolk), Va.	105	1,962	769	1,892	410	562	103,094.28	109,285.34	3,724	9,681,612	17,437.07	13
North and South Dakota (Pembina), N. Dak.	27		27		4,988		110,733.19	112,265.90	57,704	8,886,224	30,832.86	23
Omaha, Neb.					830		118,815.28	119,113.30			10,417.61	4
Oregon (Astoria), Ore.	88	1,634	21	1,595	15	41	19,843.60	21,389.88	1,050	239,697	16,012.19	12
Oswegatchie (Ogdensburg), N. Y.	893		350		8,218	56	296,875.16	297,509.83	108,437	3,719,176	33,022.69	30
Oswego, N. Y.	1,085	391	1,145	319	502	41	136,603.79	136,931.52		2,939,427	17,417.94	13
Paducah, Ky.						60					519.39	2
Pacific (Newbern), N. C.		8			1,217	217	721.50	2,888.23			67,336.97	6
Paso del Norte (El Paso), Tex.					5,173	280	492,336.68	492,336.68	103,818	5,175,102	87,806.52	48
Passamaquoddy (Eastport), Me.	830	118	786	108	2,774	289	79,931.67	81,684.57	23,148	969,861	26,300.10	22
Patchogue, N. Y.						289					668.00	3
Pearl River (Gulport), Miss.	270	109	324	53	15	109	11,036.13	18,094.73		7,586,036	11,130.25	7
Pensacola, Fla.	205	102	235	64	122	62	27,941.61	31,261.70	22,696	16,317,040	16,421.75	12
Peoria, Ill.					171	27	23,151.20	23,236.05			3,583.41	3
Perrin Amboy, N. J.	48	107	86	84	1,294	89	165,485.89	170,198.66	2,059,459	278,178	11,045.60	8
Petersburg, Va.					2,766	6	221,536.18	225,895.63			9,151.89	5
Philadelphia, Pa.	1,091	833	1,070	1,101	51,461	915	18,585,481.11	18,693,481.89	178,910	81,107,530	576,459.75	472
Pittsburg, Pa.					2,382	10	604,386.97	605,875.71			26,319.86	16
Plymouth, Mass.					6	30	1,249.38	1,271.48			1,459.99	2
Port Jefferson, N. Y.											12.00	2
Portland and Falmouth (Portland), Me.	238	344	215	357	1,350	162	201,796.86	212,525.42	3,612	8,247,133	55,479.63	36

TABLE P.—STATEMENT OF CUSTOMS BUSINESS FOR THE FISCAL YEAR ENDED JUNE 30, 1909—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Entries of merchandise.	Documents issued to vessels.	Duties and tonnage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of persons employed.	Cost to collect \$1.
	Foreign.	Coastwise.	Foreign.	Coastwise.					Foreign.	Domestic.			
Porto Rico.....	323	344	331	347	5,360	59	\$901,903.81	\$913,707.46	\$48,315	\$3,948,598	\$75,319.47	63	\$0.082
Portsmouth, N. H.....	2	1	3	.....	7	50	164.69	221.65	.....	.....	3,573.44	5	16.122
Providence, R. I.....	10	464	17	292	1,655	77	504,520.72	510,343.03	.....	16,161	27,207.18	16	.053
Puget Sound (Port Townsend), Wash.....	2,635	887	2,736	865	16,183	836	1,379,035.88	1,426,017.19	135,126	25,653,349	183,672.12	137	1.29
Richmond, Va.....	.....	.....	2	.....	578	86	180,166.02	180,642.43	.....	.....	8,647.53	5	.048
Rock Island, Ill.....	.....	.....	.....	.....	.....	157	.....	27.84	.....	.....	639.45	2	23.687
Sabine (Port Arthur), Tex.....	131	85	192	23	5	134	15,416.07	16,669.69	.....	17,578,899	12,369.05	9	.741
Saco, Me.....	.....	.....	1	.....	.....	3	13.48	15.98	.....	.....	662.67	2	41.469
Sag Harbor, N. Y.....	.....	.....	1	.....	.....	201	3,394.64	3,458.77	.....	.....	625.06	4	18.149
St. Augustine, Fla.....	.....	.....	.....	.....	68	55	24,929.94	26,601.77	.....	.....	1,765.40	2	.510
St. Johns (Jacksonville), Fla.....	64	119	55	49	263	168	109,414.66	109,532.21	114	1,400,138	7,032.73	4	.254
St. Joseph, Mo.....	.....	.....	.....	.....	585	4	2,306,443.66	2,313,163.40	2,740	.....	7,130.61	3	.065
St. Louis, Mo.....	31	9	31	12	7,162	144	3,492.92	3,808.11	.....	.....	67,310.87	51	.029
St. Marks (Cedar Keys), Fla.....	.....	.....	.....	.....	.....	5	.....	13.25	1,369,840	.....	1,906.70	3	.501
St. Marys, Ga.....	.....	.....	1	1	.....	.....	2,665.68	3,081.05	.....	.....	6,693.13	1	45.452
Salem and Beverly (Salem), Mass.....	58	1	20	40	24	50	14,781.35	14,943.05	.....	.....	8,187.32	6	2.008
Salt Lake City, Utah.....	.....	.....	.....	.....	100	.....	93,785.43	98,561.58	.....	.....	3,131.00	2	.210
Saluria (Eagle Pass), Tex.....	30	.....	.....	.....	2,113	83	90,462.93	93,255.76	37,806	3,530,607	50,936.90	41	.607
San Diego, Cal.....	155	108	137	23	710	16	3,928.08	4,030.03	5,731	391,895	26,118.30	18	.280
Sandusky, Ohio.....	877	1,481	877	1,440	660	96	6,528,629.68	6,585,494.83	562,136	558,038	4,538.44	9	1.126
San Francisco, Cal.....	467	440	438	778	34,114	1,228	80,324.10	82,609.27	.....	31,107,234	496,781.54	334	.075
Savannah, Ga.....	104	647	191	558	427	138	7,986.36	8,630.81	.....	50,900,156	10,123.46	7	.123
Sioux City, Iowa.....	.....	.....	.....	.....	96	.....	.....	.....	.....	.....	678.61	2	.085
Southern Oregon (Coos Bay), Oreg.....	3	2	1	1	.....	121	69.81	79.81	.....	8,154	1,464.48	2	18.350
Springfield, Mass.....	.....	.....	.....	.....	810	.....	525,036.82	526,151.34	.....	.....	10,180.80	6	.019
Stonington, Conn.....	5	.....	6	.....	13	85	2,553.96	2,647.62	.....	.....	812.79	2	.307
Superior (Marquette), Mich.....	1,375	6,020	1,395	6,076	2,997	133	166,177.31	168,797.87	.....	6,425,107	45,197.21	47	.268
Syracuse, N. Y.....	.....	.....	.....	.....	476	.....	56,696.71	56,899.92	.....	.....	7,683.68	4	.135
Tampa, Fla.....	229	276	100	211	7,640	128	1,745,566.17	1,756,057.20	8,136	4,053,541	49,178.79	34	.028
Tappanhook, Va.....	.....	365	.....	.....	.....	241	.....	.....	.....	.....	669.79	3	.237
Teche (Brashear), La.....	6	65	.....	62	.....	74	75.45	124.33	.....	.....	2,916.35	3	23.457
Vermont (Burlington), Vt.....	120	.....	86	8	24,368	24	556,256.22	563,813.20	1,110,430	5,044,746	83,651.35	68	1.148
Vicksburg, Miss.....	.....	.....	.....	.....	.....	44	820.50	50.27	.....	.....	5,550.17	1	10.944
Waldoboro, Me.....	50	.....	44	.....	62	174	1,083.65	1,083.65	.....	.....	5,972.30	6	8.511
Wheeling, W. Va.....	.....	.....	.....	.....	.....	226	734,227.86	734,227.86	.....	.....	1,215.65	.....	8.817
Willamette (Portland), Oreg.....	22	711	98	619	2,395	61	728,837.55	734,227.86	4,885	9,707,444	58,192.00	40	.079

Wilmington, N. C.....	27	66	52	71	84	90	31,932.48	33,093.43	20,479,726	7,518.32	4	.227
Wiscasset, Me.....	56	3	16	53	4	58	396.77	760.84	338	3,165.89	3	4.161
Yaquina, Oreg.....	.....	57	.....	55	.....	5	.....	.....	.....	1,034.25	2	.....
York, Me.....	.....	.....	1	.....	1	.....	4.80	7.30	.....	365.31	2	50.042
Total.....	34,253	76,072	33,970	75,723	1,278,675	25,780	300,627,878.13	305,701,523.65	24,655,511.1	10,162,526.12	7,570	.....

Amount of expenses reported by collectors, as above

Expense not included in above	\$10,162,526.12
Total	98,547.21
Cost to collect \$1	10,261,073.33
	.084



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APPENDIX TO THE REPORT ON THE FINANCES.

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# APPENDIX.

## REPORTS OF HEADS OF BUREAUS.

### REPORT OF THE TREASURER.

TREASURY OF THE UNITED STATES,  
Washington, October 27, 1909.

SIR: The transactions of the Treasury of the United States for the fiscal year ended June 30, 1909, and its condition on that and subsequent dates, are presented in the annexed tables.

#### ORDINARY REVENUES AND EXPENDITURES FOR 1908 AND 1909.

The federal activities in response to a popular demand during the past two years have increased the expenditures without adequate provision having been made for a corresponding income.

For the fiscal year 1909 the ordinary revenues by warrants, and adjustments for moneys received but not covered by warrants in the year, were \$603,589,489.84, an increase of \$2,528,766.57 over those of 1908, while the ordinary expenditures were \$662,324,444.77, an increase of \$41,222,054.13 as compared with 1908; the net result was a deficit of \$58,734,954.93.

The ordinary revenues and expenditures classified for the past two years are compared in the table following:

#### ORDINARY REVENUES AND EXPENDITURES FOR FISCAL YEARS 1908 AND 1909.

Account.	1908.	1909.	Increase.	Decrease.
<b>REVENUES.</b>				
Customs.....	\$286,113,130.29	\$300,711,933.95	\$14,598,803.66	.....
Internal revenue.....	251,711,126.70	246,212,643.59	.....	\$5,498,483.11
Lands.....	9,731,560.23	7,700,567.78	.....	2,030,992.45
Miscellaneous revenue.....	46,993,968.56	42,204,956.95	.....	4,789,011.61
Revenues of the District of Columbia.....	6,576,332.75	7,357,750.49	781,417.74	.....
Total.....	601,126,118.53	604,187,852.76	15,380,221.40	12,318,487.17
Deduct—				
Moneys covered by warrant in year subsequent to the deposit thereof.....	1,254,381.78	1,159,463.61	.....	94,918.17
Increase of unavailable items.....	.....	5,673.50	5,673.50	.....
Add—				
Moneys received in fiscal year but not covered by warrant.....	599,871,736.75	603,022,715.65	15,374,547.90	12,223,569.00
Decrease of unavailable items.....	1,159,463.61	566,774.19	.....	592,689.42
Net available.....	29,522.91	.....	.....	29,522.91
Total.....	601,060,723.27	603,589,489.84	2,528,766.57	.....
<b>EXPENDITURES.</b>				
Commerce and Labor.....	14,850,228.47	14,301,469.85	.....	548,758.62
Customs.....	24,679,044.03	26,480,542.87	1,801,498.84	.....
Internal revenue.....	5,825,010.87	5,553,252.35	.....	271,758.52
Diplomatic.....	3,549,373.18	3,722,025.49	172,652.31	.....
Treasury proper.....	63,312,866.18	68,310,974.21	4,998,108.03	.....
Judiciary.....	9,159,630.58	9,139,215.66	.....	20,414.92
Interior civil.....	25,475,412.78	24,889,395.32	.....	586,017.46
War Department.....	139,926,960.79	163,344,213.02	23,417,252.23	.....
Navy Department.....	118,780,233.29	116,315,524.20	.....	2,464,709.09
Indians.....	14,579,755.75	15,694,618.11	1,114,862.36	.....
Pensions.....	153,892,467.01	161,710,367.25	7,817,900.24	.....
Interest.....	21,426,138.21	21,803,836.46	377,698.25	.....
Agriculture.....	13,460,764.40	16,282,468.23	2,821,703.83	.....
District of Columbia.....	12,184,505.10	14,776,541.75	2,592,036.65	.....
Total.....	621,102,390.64	662,324,444.77	45,113,712.74	3,891,658.61
Net.....	.....	.....	41,222,054.13	.....
Deficit.....	20,041,667.37	58,734,954.93	.....	.....

## REVENUES AND EXPENDITURES, FIRST QUARTERS OF 1909 AND 1910.

For the first quarter of the fiscal years 1909 and 1910 the preliminary figures set forth the following comparison:

Account.	First quarter—		Increase.	Decrease.
	1909.	1910.		
ORDINARY REVENUES.				
Customs.....	\$67,002,777.67	\$85,887,449.16	\$18,884,671.49	
Internal revenue.....	60,374,913.44	64,158,187.48	3,783,274.04	
Miscellaneous.....	14,717,351.73	10,960,880.41		\$3,756,471.32
Total.....	142,095,042.84	161,006,517.05	22,667,945.53	3,756,471.32
ORDINARY EXPENDITURES.				
Civil and miscellaneous.....	43,655,904.87	44,540,420.31	884,515.44	
War.....	45,783,917.81	49,744,244.48	3,960,326.67	
Navy.....	27,769,857.83	32,303,074.82	4,533,216.99	
Indians.....	5,027,372.61	4,563,563.61		463,809.00
Pensions.....	41,668,799.40	42,805,068.16	1,136,268.76	
Postal deficiency.....	4,000,000.00	7,501,659.23	3,501,659.23	
Interest.....	5,142,847.77	5,298,401.19	155,553.42	
Less repayment of unexpended balances.....	173,048,700.29	186,756,431.80	14,171,540.51	463,809.00
	1,333,283.76	4,615,802.92		
Total.....	171,715,416.53	182,140,628.88		
Excess of expenditures over receipts.	29,620,373.69	21,134,111.83		

## THE PANAMA CANAL.

The purchase and construction of the Panama Canal is to be paid from the proceeds of United States bonds issued and sold specially for the purpose.

The proceeds of sales of bonds and the disbursements on account of the canal to the close of the fiscal year 1909 are set forth, by years, in the statement following:

## RECEIPTS AND DISBURSEMENTS ON ACCOUNT OF THE PANAMA CANAL.

Fiscal year.	Proceeds of United States bonds sold.	Disbursements for Panama Canal.	Excess of—	
			Receipts.	Disbursements.
1904.....	.....	\$50,174,485.00	.....	\$50,174,485.00
1905.....	.....	3,918,819.83	.....	3,918,819.83
1906.....	.....	19,379,373.71	.....	19,379,373.71
1907.....	\$31,210,817.95	27,198,618.71	\$4,012,199.24	.....
1908.....	25,367,768.67	38,093,929.04	.....	12,726,160.37
1909.....	56,578,586.62	138,765,226.29	4,012,199.24	86,198,838.91
	30,731,008.21	31,419,442.41	.....	688,434.20
Total.....	87,309,594.83	170,184,668.70	4,012,199.24	86,887,273.11
Net.....	.....	.....	.....	82,875,073.87

## RECEIPTS AND DISBURSEMENTS ON ACCOUNT OF THE POST-OFFICE DEPARTMENT.

The receipts and expenditures on account of the Post-Office Department are under the exclusive control of the Postmaster-General. A statement of transactions relative thereto at the Treasury offices during the past year will be found on page 172 of this report.

The disbursements for purchase and construction of the canal to the close of the last fiscal year were \$82,875,073.87 in excess of the receipts from proceeds of bonds sold. This amount having been advanced from the general fund of the Treasury is reimbursable from proceeds of bonds when sold.

## TRANSACTIONS IN THE PUBLIC DEBT.

The receipts on account of the public debt during the last fiscal year were \$840,865,247.71, and the disbursements \$827,391,770. In studying the details of public debt transactions it will be observed that the greater part of the receipts and disbursements relate to the issue and redemption of the United States paper currency. For the fiscal years 1908 and 1909, comparison, by items, is made in the annexed table:

## RECEIPTS AND DISBURSEMENTS ON ACCOUNT OF THE PUBLIC DEBT FOR 1908 AND 1909.

Account.	1908.	1909.	Increase.	Decrease.
<b>RECEIPTS.</b>				
Lawful money deposited to retire national-bank notes.....	\$64,333,136.50	\$45,624,239.50		\$18,708,897.00
Certificates of indebtedness.....	15,436,500.00			15,436,500.00
Total.....	79,769,636.50	45,624,239.50		34,145,397.00
Notes and certificates issued:				
United States notes.....	123,610,000.00	132,940,000.00	\$9,330,000.00	
Gold certificates.....	378,360,000.00	294,710,000.00		83,650,000.00
Silver certificates.....	302,356,000.00	336,860,000.00	34,504,000.00	
Total.....	804,326,000.00	764,510,000.00	43,834,000.00	83,650,000.00
Panama Canal loan:				
Proceeds of bonds sold—				
Principal.....	24,631,980.00	30,000,000.00	5,368,020.00	
Premium.....	735,788.67	731,008.21		4,780.46
Total.....	25,367,768.67	30,731,008.21	5,368,020.00	4,780.46
Aggregate.....	909,463,405.17	840,865,247.71	49,202,020.00	117,800,177.46
<b>DISBURSEMENTS.</b>				
United States bonds retired.....	33,105,570.00	1,246,160.00		31,859,410.00
Certificates of indebtedness retired.....	1,250,000.00	14,186,500.00	12,936,500.00	
Fractional currency retired.....	1,180.00	2,027.00	847.00	
National-bank notes retired.....	39,535,156.50	89,562,083.00	50,026,926.50	
Total.....	73,891,906.50	104,996,770.00	62,964,273.50	31,859,410.00
Notes and certificates redeemed:				
United States notes.....	123,610,000.00	132,940,000.00	9,330,000.00	
Treasury notes.....	1,006,000.00	767,000.00		239,000.00
Gold certificates.....	236,821,000.00	261,892,000.00	25,071,000.00	
Silver certificates.....	303,783,000.00	320,795,000.00	23,013,000.00	
Total.....	665,220,000.00	722,395,000.00	57,414,000.00	239,000.00
Aggregate.....	739,111,906.50	827,391,770.00	120,378,273.50	32,098,410.00
Excess of receipts.....	170,351,498.67	13,473,477.71		

The certificates issued are offset by an equal amount of the respective coins held in the trust funds for their redemption; the United States notes issued are offset by an equal amount of worn notes in kind retired; hence, omitting the issues and redemptions of notes and certificates and the Panama Canal loan from the foregoing state-

ment for 1909 it appears that the actual cash receipts and disbursements on account of the debt proper were:

Receipts.....	\$45, 624, 239. 50
Disbursements.....	104, 996, 770. 00

Excess of disbursements over receipts..... 59, 372, 530. 50

The receipts from sale of Panama Canal loan are taken up in the account of receipts and disbursements for the Panama Canal (see p. 134).

PUBLIC DEBT, 1908 AND 1909, AND FIRST QUARTER OF 1910.

The total amount of the public debt, including certificates and Treasury notes (trust funds, offset by an equal amount of cash in the Treasury), June 30, 1908, was \$2,626,806,271.54, and at the close of the fiscal year 1909, \$2,639,546,241.04, an apparent increase of \$12,739,969.50. The items increased were: Panama Canal loan, \$30,000,000; gold certificates, \$32,818,000; and silver certificates, \$10,064,000; while reductions were made in the following accounts: Certificates of indebtedness, \$14,186,500; matured loans, \$1,246,160; national-bank notes (redemption fund), \$43,940,343.50; fractional currency, \$2,027; and Treasury notes, \$767,000.

The public debt at the close of the first quarter of 1910 amounted to \$2,648,602,845.54, an increase of \$9,056,604.50 since June 30, the net result of the following transactions: Debt bearing no interest decreased \$2,772,395.50, while there was an increase of \$11,829,000 in the trust funds.

Comparison of the public debt is made, by items, for the past two years and a quarter in the table following:

PUBLIC DEBT, 1908 AND 1909, AND FIRST QUARTER OF 1910.

	Rate.	When payable.	Outstanding June 30, 1908.	Outstanding June 30, 1909.	Outstanding September 30, 1909.
<b>Interest-bearing debt:</b>	<i>P. ct.</i>				
Consols of 1930.....	2	After Apr. 1, 1930..	\$646,250,150.00	\$646,250,150.00	\$646,250,150.00
Loan of 1908-1918.....	3	After Aug. 1, 1908..	63,945,460.00	63,945,460.00	63,945,460.00
Loan of 1925.....	4	Feb. 1, 1925.....	118,489,900.00	118,489,900.00	118,489,900.00
Panama Canal loan..	2	Aug. 1, 1916.....	54,631,980.00	84,631,980.00	84,631,980.00
Certificates of in- debtedness.....	3	After Nov. 20, 1908..	14,186,500.00	.....	.....
<b>Total interest- bearing debt.....</b>			<b>897,503,990.00</b>	<b>913,317,490.00</b>	<b>913,317,490.00</b>
<b>Debt bearing no interest:</b>					
Matured loans.....		On demand.....	4,130,015.26	2,883,855.26	2,761,285.26
Old demand notes.....		do.....	53,282.50	53,282.50	53,282.50
United States notes.....		do.....	346,681,016.00	346,681,016.00	346,681,016.00
National-bank notes.....		do.....	72,459,284.50	28,518,941.00	25,870,008.50
Fractional currency.....		do.....	6,862,814.28	6,860,787.28	6,859,894.28
<b>Total.....</b>			<b>430,186,412.54</b>	<b>384,997,882.04</b>	<b>382,225,486.54</b>
<b>Certificates and notes issued on deposits of coin and bullion (trust funds, act March 14, 1909):</b>					
Gold certificates.....		On demand.....	819,783,869.00	852,601,869.00	\$64,162,869.00
Silver certificates.....		do.....	474,350,000.00	484,414,000.00	484,826,000.00
Treasury notes of 1890.....		do.....	4,982,000.00	4,215,000.00	4,071,000.00
<b>Total.....</b>			<b>1,299,115,869.00</b>	<b>1,341,230,869.00</b>	<b>1,353,059,869.00</b>
<b>Aggregate.....</b>			<b>2,626,806,271.54</b>	<b>2,639,546,241.04</b>	<b>2,648,602,845.54</b>



## PURCHASE OF CERTIFICATES OF INDEBTEDNESS.

The Secretary of the Treasury on September 14, 1908, authorized the purchase of \$250,000 of the certificates of indebtedness issued under the act of June 13, 1898, at par and interest to date of purchase. The total disbursement in the transaction was \$256,143.83.

## REDEMPTION OF CERTIFICATES OF INDEBTEDNESS.

The Secretary of the Treasury on November 9, 1908, gave notice as follows:

Owners of the one-year 3 per cent certificates of indebtedness, which were issued under the act of June 13, 1898, and are lodged with the Treasurer of the United States as a basis for circulating notes of national banks, are hereby notified that the certificates will mature and cease to bear interest November 20, 1908. Any national bank desiring to maintain the circulation secured by these certificates must furnish other United States bonds to be substituted therefor not later than November 20, 1908. Any national bank desiring to retire its circulation may do so by adopting a resolution of its board of directors authorizing the redemption of the certificates and the application of so much of the proceeds thereof as may be necessary to the retirement of the circulation based thereon \* \* \*. Owners of the 3 per cent certificates are advised that the one year's interest due November 20, 1908, will be prepaid, without rebate, upon receipt at this department of the necessary resolution providing for the redemption of the certificates.

The certificates outstanding were \$13,936,500, and the interest thereon to maturity, \$418,095.

## MATURED BONDS NOT PRESENTED FOR REDEMPTION.

Attention is again invited to the United States bonds of matured loans outstanding and the neglect of the owners in withholding the same from redemption.

The amount of such bonds and the loans may be observed in the statement following:

Loan.	Matured.	Amount.
Funded loan of 1891.....	Sept. 2, 1891	\$23,750
Funded loan of 1891 continued at 2 per cent.....	Aug. 18, 1900	32,000
Loan of 1904.....	Feb. 2, 1904	18,750
Funded loan of 1907.....	July 2, 1907	1,760,000
Refunding certificates.....	July 1, 1907	17,630
Total.....		1,852,130

## RESERVE AND TRUST FUNDS.

The redemptions from the reserve fund during the last fiscal year were, in United States notes, \$19,984,536, and in Treasury notes, \$31,405, making a total of \$20,015,536. The redeemed notes were immediately transferred to the general fund in exchange for gold, and the reserve thereby maintained at the fixed amount.

The aggregate amount of the trust funds at the close of the fiscal year 1909 was \$1,341,230,869, a net increase of \$42,115,000 as compared with that of twelve months earlier. The gold coin increased \$32,818,000, and the standard silver dollars \$9,297,000. These funds are held for the redemption of the certificates and notes out-

standing, for which they are respectively pledged, and in which the transactions during the year were as follows:

	Outstanding June 30, 1908.	Fiscal year 1909.		Outstanding June 30, 1909.
		Issued.	Redeemed.	
Gold certificates.....	\$819,783,869	\$294,710,000	\$261,892,000	\$852,601,869
Silver certificates.....	474,350,000	336,860,000	326,796,000	484,414,000
Treasury notes.....	4,982,000		767,000	4,215,000
Total.....	1,299,115,869	631,570,000	589,455,000	1,341,230,869

The foregoing statement does not include \$150,000 in gold certificates, series of 1900, that had been issued but not reported in time to be taken up in the public-debt statement for June.

The revised figures at the close of the fiscal year were:

#### RESERVE FUND.

Gold coin and bullion ..... \$150,000,000

#### TRUST FUNDS.

[Held for the redemption of the notes and certificates for which they are respectively pledged.]

Gold coin.....	\$852,751,869	Gold certificates outstanding.....	\$852,751,869
Silver dollars.....	484,414,000	Silver certificates outstanding.....	484,414,000
Silver dollars of 1890.....	4,215,000	Treasury notes outstanding.....	4,215,000
Total.....	1,341,380,869	Total.....	1,341,380,869

#### GENERAL FUND—CASH IN THE VAULTS.

[From revised statements for June 30, 1909.]

The total general fund for June 30, 1909, in the form adopted for daily use, is set forth in the following:

#### In Treasury offices:

Gold coin.....	\$39,952,432.02
Gold certificates.....	37,746,420.00
Standard silver dollars.....	7,659,819.00
Silver certificates.....	6,696,676.00
United States notes.....	6,652,749.00
Treasury notes of 1890.....	11,585.00
National-bank notes.....	3,736,064.00
	<u>\$102,365,745.02</u>

#### Deduct current liabilities:

National - bank	
5 per cent	
fund.....	\$24,540,250.49
Less notes in	
process of re-	
demption...	<u>20,645,203.88</u>

3,895,046.61

Outstanding warrants and	
checks.....	7,281,472.25
Balances to credit of disbursing	
officers.....	49,703,455.28
Post-Office Department bal-	
ances.....	337,168.71
Miscellaneous items.....	<u>9,067,940.96</u>

70,285,083.81

Working balance in Treasury offices..... \$32,080,661.21

In national bank depositaries:	
To credit of the Treasurer of the United States.....	\$60, 427, 525. 69
To credit of mints and assay offices.....	396, 324. 04
To credit of disbursing officers..	10, 838, 951. 55
	<hr/> \$71, 662, 801. 28
In treasury of the Philippine Islands:	
To credit of the Treasurer of the United States.....	957, 628. 34
To credit of United States disbursing officers.....	1, 813, 249. 97
	<hr/> 2, 770, 878. 31
	<hr/> 74, 433, 679. 59
Deduct current liabilities:	
Outstanding warrants.....	1, 432, 027. 18
Balances to the credit of disbursing officers.....	12, 652, 201. 52
	<hr/> 14, 084, 228. 70
	<hr/> Balance in banks and in treasury of Philippine Islands..... \$60, 349, 450. 89
In Treasury offices:	
Silver bullion (at cost).....	\$4, 242, 393. 06
Subsidiary silver coin.....	27, 076, 747. 52
Fractional currency.....	79. 48
Minor coin.....	2, 607, 433. 34
Awaiting reimbursement—United States bonds and interest paid.....	18, 662. 60
	<hr/> 33, 945, 316. 00
Total balance in general fund June 30, 1909.....	126, 375, 428. 10
Total balance in general fund June 30, 1908.....	245, 171, 347. 73
	<hr/> Net decrease..... 118, 795, 919. 63
The accuracy of the foregoing statement is fully demonstrated by the following recapitulation, which takes into account every receipt and disbursement that affects the showing:	
Available cash balance June 30, 1908.....	\$245, 171, 347. 73
Deduct:	
Excess of ordinary disbursements over receipts for 1909 (see p. 133).....	\$58, 734, 954. 93
Excess of Panama Canal disbursements over receipts for 1909 (see p. 134).....	688, 434. 20
Excess of public debt disbursements over receipts for 1909 (see p. 136).....	59, 372, 530. 50
	<hr/> 118, 795, 919. 63
Available cash balance June 30, 1909.....	126, 375, 428. 10

## AVAILABLE CASH BALANCE.

The available balance in the Treasury should at all times be large enough to enable the Government to continue operations without embarrassment, especially at times when the influences of trade depression causes a reduction of the ordinary income below the required outgo.

The experience of the past two years, in each of which there has been a deficit, should be an admonition to conservative action in authorizing expenditures largely in excess of variable revenues.

The balance in the Treasury at the end of each month from January, 1902, is stated in Table No. 31, page 214 of the appendix; and for July 1 in each year since 1900 in the annexed statement.

AVAILABLE CASH BALANCE (INCLUDING THE RESERVE FUND), FROM THE REVISED STATEMENTS, ON THE DATES NAMED.

Date.	Available cash balance.		
	Reserve fund.	Balance.	Total.
July 1, 1900.....	\$150,000,000	\$156,827,605.37	\$306,827,605.37
July 1, 1901.....	150,000,000	178,406,798.13	328,406,798.13
July 1, 1902.....	150,000,000	212,187,361.16	362,187,361.16
July 1, 1903.....	150,000,000	238,686,114.23	388,686,114.23
July 1, 1904.....	150,000,000	172,051,568.02	322,051,568.02
July 1, 1905.....	150,000,000	145,477,491.89	295,477,491.89
July 1, 1906.....	150,000,000	180,689,354.82	330,689,354.82
July 1, 1907.....	150,000,000	272,061,445.47	422,061,445.47
July 1, 1908.....	150,000,000	245,171,347.73	395,171,347.73
July 1, 1909.....	150,000,000	126,375,428.10	276,375,428.10

GOLD IN THE TREASURY.

The gold held in the Treasury at the close of the fiscal year 1909 amounted to \$1,042,704,301.02, an increase of \$37,815,618.84 as compared with the holdings of twelve months earlier.

By October 16, 1909, the holdings attained a maximum at \$1,050,284,472.58, an increase of \$7,580,171.56 since July 1, 1909.

The total amount of gold in the Treasury on July 1 in each year from 1900, set apart for the respective uses, is here stated:

GOLD IN THE TREASURY.

Date.	Reserve.	For certificates in circulation.	General fund (belonging to Treasury).	Total.
July 1, 1900.....	\$150,000,000	\$200,733,019	\$72,844,952.68	\$423,577,971.68
July 1, 1901.....	150,000,000	247,036,359	97,811,938.42	494,848,297.42
July 1, 1902.....	150,000,000	306,399,009	103,801,290.97	560,200,299.97
July 1, 1903.....	150,000,000	377,258,559	104,162,230.43	631,420,789.43
July 1, 1904.....	150,000,000	465,655,099	66,183,722.60	681,838,821.60
July 1, 1905.....	150,000,000	485,210,749	71,381,650.04	706,592,399.04
July 1, 1906.....	150,000,000	516,561,849	140,489,841.30	807,051,690.30
July 1, 1907.....	150,000,000	600,072,299	154,619,431.14	904,691,730.14
July 1, 1908.....	150,000,000	782,976,619	71,912,063.18	1,004,888,682.18
July 1, 1909.....	150,000,000	815,005,449	77,698,852.02	1,042,704,301.02
October 16, 1909.....	150,000,000	801,535,189	98,749,283.58	1,050,284,472.58

BONDS HELD AS SECURITY FOR NATIONAL BANKS.

The United States bonds held in trust to secure the circulating notes of national banks amounted to \$660,753,070 at the close of the fiscal year 1909, an increase of \$32,580,940 as compared with that of 1908.

The withdrawal of public deposits from depositary banks necessarily released a large amount of the obligations held to secure the public moneys therein. The bonds and securities held to secure public deposits in national banks amounted to \$81,244,071.10 at the close of the fiscal year 1909 as against \$180,509,419.25 on June 30, 1908.

The transactions relative to deposits and withdrawals of bonds during the fiscal year 1909 are recorded in the table following:

*Bonds held for national banks, close of June, 1908 and 1909, and September 30, 1909, and changes during 1909.*

## TO SECURE CIRCULATION.

Kind of bonds.	Rate.	Held June 30, 1908.	Transactions during 1909.		Held June 30, 1909.	Held Sept. 30, 1909.
			Deposited.	With-drawn.		
	<i>P. ct.</i>					
United States loan of 1925.....	4	\$14,824,250	\$2,711,300	\$4,831,000	\$12,704,550	\$14,738,550
United States loan of 1908-1918.....	3	9,752,440	10,564,560	6,553,180	13,763,820	14,145,320
United States consols of 1930.....	2	552,863,200	37,012,200	26,604,000	563,271,400	572,068,750
United States Panama of 1936.....	2	36,545,740	15,932,800	6,037,960	46,440,580	49,761,940
United States Panama of 1938.....	2	.....	26,152,760	1,644,040	24,508,720	25,671,480
Certificates of indebtedness.....	3	14,186,500	1,838,000	16,024,500	.....	.....
		628,172,130	94,211,620	61,694,680	660,689,070	676,386,040

## TO SECURE PUBLIC DEPOSITS.

<i>Bonds held by Treasurer of United States.</i>		<i>P. ct.</i>				
United States loan of 1925.....	4	\$6,979,950	\$840,500	\$3,425,750	\$4,394,700	\$3,320,700
United States loan of 1908-1918.....	3	8,218,200	2,980,700	5,910,900	5,288,000	3,770,400
United States consols of 1930.....	2	48,947,650	7,589,100	21,983,950	34,552,800	25,012,700
United States Panama of 1936.....	2	17,035,800	1,436,000	12,804,800	5,667,000	3,193,000
United States Panama of 1938.....	2	.....	2,392,000	743,000	1,649,000	1,144,000
Porto Rico loans.....	4	770,000	245,000	421,000	594,000	374,000
Philippine loans.....	4	8,807,000	229,000	3,366,000	5,670,000	4,276,000
District of Columbia.....	3.65	2,576,000	140,000	1,236,000	1,480,000	820,000
Territory of Hawaii.....	(a)	2,004,000	2,000	1,287,000	719,000	487,000
Philippine Railway.....	4	622,000	155,000	587,000	190,000	151,000
State, city, and railroad.....	(a)	59,905,221	14,201,815	56,007,965	18,099,071	10,264,000
		155,865,821	30,211,115	107,773,365	78,303,571	52,812,800
<i>Bonds held by Assistant Treasurer of United States, at New York, N Y.</i>						
United States loan of 1925.....	4	767,000	9,000	526,000	250,000	250,000
United States loan of 1908-1918.....	3	78,000	325,000	403,000	.....	.....
United States consols of 1930.....	2	471,600	475,000	896,600	50,000	50,000
United States Panama of 1936.....	2	90,000	88,000	168,000	10,000	2,000
United States Panama of 1938.....	2	.....	50,000	40,000	10,000	.....
District of Columbia.....	3.65	45,000	.....	45,000	.....	.....
Philippine loans.....	4	165,000	.....	165,000	.....	.....
State, city, and railroad.....	(a)	21,861,998	3,408,514	22,650,012	2,620,500	1,801,000
		23,478,598	4,355,514	24,893,612	2,940,500	2,103,000
<i>Bonds held by Assistant Treasurer of United States, at San Francisco, Cal.</i>						
United States loan of 1925.....	4	880,000	.....	880,000	.....	.....
United States consols of 1930.....	2	285,000	.....	285,000	.....	.....
		1,165,000	.....	1,165,000	.....	.....
Aggregate for deposits.....		180,509,419	34,566,629	133,831,977	81,244,071	54,915,800

<sup>a</sup> Various.



## WITHDRAWAL OF BONDS TO SECURE CIRCULATION.

The national banks have utilized but little more than one-fourth of their option in depositing lawful money in the Treasury during the last fiscal year for the retirement of national-bank circulation. The act of March 4, 1907, limited such deposits to \$9,000,000 per month, and until this limit has been reached it must be admitted there is no restriction on retirements.

During the last fiscal year the largest monthly deposit was \$15,252,850, of which \$13,316,500 was proceeds of called bonds. The total deposits were \$30,780,495.

The monthly deposits are recorded in Table No. 64, page 246, of this report.

## NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF THE UNITED STATES.

The Secretary of the Treasury determines the number of such depositaries, the amount of public money required in each for the transaction of the public business, fixes the amount of balances they may hold, and requires the banks thus designated to give satisfactory security, by the deposit of United States bonds and otherwise, for the safe-keeping and prompt payment of the public money deposited with them, and for the faithful performance of their duties as financial agents of the Government. The regular depositaries receive and disburse the public moneys, and are required to pay interest at the rate of 1 per cent per annum on the average monthly amount of public deposits held in excess of the sum needed for the transaction of the public business, while the special depositaries hold only the moneys transferred to them from the Treasury. They pay interest at the same rate on the average monthly amount of public deposits held.

The number of national-bank depositaries at the close of the fiscal years 1908 and 1909 is shown in the statement following:

	Regular.	Special.	Total.
Depositaries June 30, 1908.....	425	1,011	1,436
Depositaries June 30, 1909.....	440	974	1,414

CLASSIFICATION OF DEPOSITARIES, BY STATES AND SECTIONS, AMOUNT OF PUBLIC  
MONEYS THEREIN, AND AMOUNT OF BONDS ON DEPOSIT JUNE 30, 1909.

State, Territory, etc.	Public deposits in national banks.			Amount of bonds pledged to secure pub- lic deposits.
	Number of de- posita- ries.	To the credit of the Treasurer of the United States and United States disbursing officers.	Per cent.	
Maine.....	12	\$379,830.25	.....	\$432,000
New Hampshire.....	19	500,625.90	.....	540,000
Vermont.....	11	239,575.75	.....	333,000
Massachusetts.....	55	2,957,493.53	.....	3,521,000
Rhode Island.....	5	275,841.88	.....	283,000
Connecticut.....	17	528,396.10	.....	596,000
Total New England States.....	119	4,881,763.41	6.8	5,705,000
New York.....	98	5,075,391.19	.....	6,391,925
New Jersey.....	22	933,374.08	.....	1,084,700
Pennsylvania.....	148	4,211,966.43	.....	4,797,000
Delaware.....	2	59,788.29	.....	68,000
Maryland.....	38	1,717,594.32	.....	1,869,300
District of Columbia.....	11	3,768,729.30	.....	4,275,000
Total Eastern States.....	319	15,766,843.61	23.0	18,485,925
Virginia.....	43	2,670,871.58	.....	2,795,600
West Virginia.....	19	691,161.37	.....	838,200
North Carolina.....	21	730,908.56	.....	743,500
South Carolina.....	10	420,978.08	.....	441,000
Georgia.....	27	1,072,448.15	.....	1,264,000
Florida.....	15	807,374.28	.....	858,000
Alabama.....	17	517,553.74	.....	586,000
Mississippi.....	12	199,968.08	.....	200,000
Louisiana.....	12	414,562.26	.....	592,700
Texas.....	51	1,771,099.12	.....	2,106,500
Arkansas.....	6	141,208.57	.....	190,000
Kentucky.....	47	3,135,105.91	.....	3,255,200
Tennessee.....	18	1,151,738.37	.....	1,253,500
Total Southern States.....	298	13,724,978.07	19.2	15,124,200
Ohio.....	87	3,478,455.56	.....	3,781,000
Indiana.....	70	2,834,795.63	.....	3,134,000
Illinois.....	62	5,724,675.30	.....	6,269,500
Michigan.....	32	1,546,486.59	.....	1,712,000
Wisconsin.....	32	1,383,402.12	.....	1,653,000
Minnesota.....	29	1,677,346.03	.....	1,980,000
Iowa.....	65	1,480,393.20	.....	1,911,500
Missouri.....	33	2,460,909.57	.....	2,740,046
Total Middle Western States.....	410	20,586,464.00	28.7	23,181,046
North Dakota.....	8	368,000.00	.....	370,000
South Dakota.....	15	750,944.28	.....	772,000
Nebraska.....	32	1,561,560.03	.....	1,910,500
Kansas.....	43	1,006,564.60	.....	1,272,000
Montana.....	13	881,626.63	.....	1,058,000
Wyoming.....	12	456,420.65	.....	464,500
Colorado.....	19	1,600,524.03	.....	1,878,000
New Mexico.....	8	391,185.01	.....	435,000
Oklahoma.....	22	1,205,334.40	.....	1,197,500
Total Western States.....	172	8,222,159.63	11.5	9,357,500
Washington.....	16	2,554,183.94	.....	2,991,000
Oregon.....	16	1,588,277.54	.....	1,765,000
California.....	34	1,991,732.16	.....	2,118,000
Idaho.....	11	360,846.55	.....	371,000
Utah.....	4	431,786.06	.....	446,000
Nevada.....	3	110,000.00	.....	110,000
Arizona.....	6	258,069.50	.....	260,000
Alaska.....	2	196,487.54	.....	200,000
Total Pacific States.....	92	7,491,383.29	10.4	8,261,000
Cuba.....	2	187,255.90	.....	300,000
Hawaii.....	1	516,112.26	.....	529,400
Porto Rico.....	1	302,461.54	.....	300,000
Total Islands.....	4	989,209.27	1.4	1,129,400
Aggregate United States.....	1,414	71,662,801.28	100.0	81,244,071

## PUBLIC DEPOSITS IN NATIONAL BANKS.

The transactions relative to public deposits in national banks from July 1, 1908, to October 31, 1908, may be seen in the annual report of the Treasurer of the United States for the fiscal year 1908.

The balance in banks to the credit of the general fund on October 31, 1908, was \$120,279,145.98. Owing to the large disbursements made from the Treasury, not equaled by the income, the Secretary of the Treasury on November 18 issued a call to 839 special depositary banks throughout the country for the return to the Treasury, by each, on or before November 30, of \$5,000 of the public moneys deposited therein. The depositaries responded promptly to the call, and voluntarily added thereto \$669,750, making a total of \$4,864,750 returned. The balance in banks to the credit of the general fund was reduced to \$113,578,810.64 by December 3, and decreased slowly thereafter till the close of December, when it became \$110,148,907.30. Early in January it became apparent, from the large disbursements being made, that it would be necessary to recall to the Treasury additional deposits from banks, and accordingly the Secretary of the Treasury, on January 11, issued a call to the depositary banks throughout the country for the return to the Treasury of a part of the public moneys deposited with them, payable as follows:

Payable on or before January 23, 1909.....	\$17,717,700
Payable on or before February 10, 1909.....	6,804,060

A large number of the depositaries anticipated the payment of the amounts required, and the balance therein to the credit of the general fund gradually decreased to \$88,523,857.04 by January 31.

The disbursements continued in excess of the receipts, and the Secretary of the Treasury, on February 4, issued a call to the depositary banks throughout the country for the return to the Treasury of \$28,478,000 of the public moneys deposited with them, payable on or before February 24. With few exceptions, the banks promptly returned the amounts required, which reduced the balance therein to \$83,420,449.78 by February 13 and to \$59,696,892.90 by the close of February.

The balances in banks to the credit of the general fund were but slightly changed during the months of March and April. On April 22, 1909, the Secretary of the Treasury deemed it advisable to temporarily increase the public deposits in depositary banks located in the District of Columbia by \$3,000,000, as an offset to the large amount of taxes collected in the District of Columbia and deposited in the Treasury during the month of May, accepting as security therefor bonds acceptable as legal investment under the savings banks laws of the States of New York, New Jersey, Massachusetts, or Connecticut, at 90 per cent of their market value, but not exceeding 90 per cent of their par value, the deposits to bear interest at the rate of 1 per cent per annum under the act of May 30, 1908. The depositaries agreed to the terms, and accordingly the amount was equitably allotted and transferred to the banks early in May. Of the amount so placed, the depositaries were required to return to the Treasury 20 per cent on or before July 15, 20 per cent on or before August 15, and 10 per cent on or before the 15th of each following month, making the final deposit on or before February 15, 1910. The department

reserved the right, however, to demand an earlier return of the money thus deposited if for any reason it should be deemed advisable.

The balance in banks to the credit of the general fund at the close of May was \$61,388,906.98.

The assistant treasurer of the United States at Boston in May advised the department that there was doubt as to the safety of the vault in his office, in which was stored more than \$3,000,000 in silver dollars, and asked that action be taken to remove the danger to the building. The Supervising Architect of the Treasury, upon investigation, confirmed the views of the assistant treasurer, and recommended a transfer of a part of the coin to other places of storage. Thereupon, the Secretary of the Treasury, as a measure of immediate relief to the situation, deemed it advisable to increase the public deposits in national banks in the city of Boston by \$1,500,000 in standard silver dollars, accepting as security therefor bonds that are legal investments for savings banks in the States of New York, Massachusetts, Connecticut, or New Jersey at 90 per cent of their market value, but not exceeding 90 per cent of their par value; and the deposits to bear interest at the rate of 1 per cent per annum, and to be returned in kind after due notice.

Two of the depositary banks in Boston agreed to receive the deposit, one to take \$1,000,000 and the other \$500,000 upon the foregoing terms; and the transfer to the banks was made on June 1 and 8, respectively.

At the close of the fiscal year June 30, 1909, the balance in banks to the credit of the general fund was \$60,427,525.69. The Secretary of the Treasury, on June 30, 1909, issued a call on the depositary banks for the return to the Treasury of \$24,954,900. The regular depositaries were required to pay the amount demanded of them in equal parts on July 15 and 31, and the special depositaries the whole of the amount demanded of them on or before July 15.

The balance in banks to the credit of the general fund at the end of July was \$43,555,422.59, and this amount was further reduced by payments into the Treasury during the month of August, and by the close of that month it became \$38,065,058.79. There was but little change therein to the close of the month of October.

#### UNAVAILABLE FUNDS.

The unavailable funds in the accounts of the Treasurer have not as yet been made the subject for legislation by Congress. Attention is again invited to this matter, and in relation thereto the statement of the case as submitted in the annual report of the Treasurer of the United States for the fiscal year 1908 is repeated here:

Attention is again invited to the necessity for legislation that will clear the accounts kept in this office of unavailable funds and relieve the Treasurer of the United States from further accountability for amounts which have passed from his control without fault or negligence on his part. This subject has been called to the attention of Congress by many of my predecessors and has received some consideration by committees in the Senate and House of Representatives, but the desired legislation has not been enacted.

In the Forty-fourth Congress, first session, the Committee on Finance in the Senate submitted a report (No. 371) in which, on page 3, reference is made to this question of unavailable moneys as follows:

"All money in the Treasury, wherever it may be deposited or placed for disbursement or custody, is charged to the Treasurer of the United States. It is obvious, how-



ever, that this money may be lost without fault on the part of the Treasurer, by robbery, accident, defalcation of a subordinate officer, misconduct of depositaries having it in charge, or otherwise. Still, under the law, the Treasurer is responsible and is charged with these sums. Such a deficit would, in the accounts of a firm, be a simple plain entry in the profit and loss account by crediting cash and debiting the defaulter. But from the fact before stated that money can not be taken from the Treasury except by an appropriation, this course could not be pursued. An account called "unavailables" was created, which was charged with the amounts, and the Treasurer credited in his general account through the statement of an account by the accounting officers. This method of relieving the Treasurer is, your committee are informed, a practice which has grown up, and is not authorized by law, and for some years past has been prohibited by the Comptroller, and has been discontinued. It is plain that the Treasurer should be relieved from this responsibility, and that Congress should in some proper way provide by law for the dropping of these unavailable funds, by authorizing a credit to the Treasurer and a corresponding charge against the defaulting officer who fails to pay the money on demand."

It is desirable that you should recommend such measures as will provide for the dropping of these unavailable funds by authorizing a credit to the Treasurer and a corresponding charge against the defaulting officer who fails to pay the money on demand. There is precedent for such legislation in the act of March 3, 1837. (5 Stat. L., 178.)

An itemized statement of the unavailable funds will be found in Table No. 22 on page 188 of this report.

#### GENERAL STOCK OF MONEY IN THE UNITED STATES.

To the general stock of money in the country a net addition of \$27,564,334 was made during the last fiscal year. The gold increased \$23,908,507, the silver \$12,836,670, while the treasury notes of 1890 decreased \$767,000 and the national-bank notes \$8,413,843. United States notes remained under the law unchanged.

In the first quarter of the fiscal year 1910 the metallic stock was increased by \$5,536,802, of which \$4,791,502 was in gold and \$745,300 in silver. There was an increase of \$12,887,385 in national-bank notes and a decrease of \$144,000 in treasury notes of 1890.

Comparison may be made from the annexed tables:

#### MONETARY STOCK.

[This statement represents the monetary stock of the United States, as shown by the revised statements for June 30, 1908 and 1909.]

Kind.	In Treasury and mints.	In circulation.	Total stock.
<i>June 30, 1908.</i>			
Gold coin and bullion.....	\$1,004,888,682	\$613,244,810	\$1,618,133,492
Silver dollars.....	486,949,155	76,328,657	563,277,812
Subsidiary silver.....	23,177,618	124,178,165	147,355,783
Total metallic.....	1,515,015,455	813,751,632	2,328,767,087
United States notes.....	7,284,694	339,396,322	346,681,016
Treasury notes of 1890.....	18,470	4,963,530	4,982,000
National-bank notes.....	66,685,237	631,648,680	698,333,917
Total notes.....	73,988,401	976,008,532	1,049,996,933
Aggregate metallic and notes.....	1,589,003,856	1,789,760,164	3,378,764,020
Gold certificates.....	39,947,250	782,976,619	.....
Silver certificates.....	9,071,295	465,278,705	.....
Total certificates.....	49,018,545	1,248,255,324	.....
Aggregate.....	.....	3,038,015,488	3,378,764,020



## MONETARY STOCK—Continued.

Kind.	In Treasury and mints.	In circulation.	Total stock.
<i>June 30, 1909.</i>			
Gold coin and bullion.....	\$1,042,704,301	\$599,337,698	\$1,642,041,999
Silver dollars.....	492,073,819	71,987,900	564,061,719
Subsidiary silver.....	27,076,748	132,331,798	159,408,546
Total metallic.....	1,561,854,868	803,657,396	2,365,512,264
United States notes.....	6,562,749	340,118,267	346,681,016
Treasury notes of 1890.....	11,585	4,203,415	4,215,000
National-bank notes.....	24,381,268	665,538,806	689,920,074
Total notes.....	30,955,602	1,009,860,488	1,040,816,090
Aggregate metallic and notes.....	1,592,810,470	1,813,517,884	3,406,328,354
Gold certificates.....	37,746,420	815,005,449	852,751,869
Silver certificates.....	6,696,676	477,717,324	484,414,000
Total certificates.....	44,443,096	1,292,722,773	1,337,165,869
Aggregate.....		3,106,240,657	3,406,328,354
<i>October 1, 1909.</i>			
Gold coin and bullion.....	1,048,390,501	598,443,000	1,646,833,501
Silver dollars.....	490,610,083	73,578,729	564,188,812
Subsidiary silver.....	21,577,881	138,448,872	160,026,753
Total metallic.....	1,560,578,465	810,470,601	2,371,049,066
United States notes.....	4,278,924	342,402,092	346,681,016
Treasury notes of 1890.....	7,165	4,063,835	4,071,000
National-bank notes.....	23,641,951	679,165,508	702,807,459
Total notes.....	27,928,040	1,025,631,435	1,053,559,475
Aggregate metallic and notes.....	1,588,506,505	1,836,102,036	3,424,608,541
Gold certificates.....	58,645,710	805,517,159	864,162,869
Silver certificates.....	5,135,169	479,690,831	484,826,000
Total certificates.....	63,780,879	1,285,207,990	1,349,088,869
Aggregate.....		3,121,310,026	3,424,608,541

## RATIO OF GOLD TO THE TOTAL STOCK OF MONEY.

The volume of gold in the general stock of money in the country and its ratio thereto on July 1 in each year since 1900 is given in the annexed table:

## RATIO OF GOLD TO TOTAL STOCK OF MONEY FROM JULY 1, 1900.

[From the revised statements of the Treasury Department.]

Date.	Total stock of money.	Gold.	Per cent.
July 1, 1900.....	\$2,339,700,673	\$1,034,384,444	44.21
July 1, 1901.....	2,483,147,292	1,124,639,062	45.29
July 1, 1902.....	2,563,266,658	1,192,594,589	46.52
July 1, 1903.....	2,684,710,987	1,248,681,528	46.51
July 1, 1904.....	2,803,504,135	1,327,656,398	47.35
July 1, 1905.....	2,883,109,864	1,357,655,988	47.09
July 1, 1906.....	3,069,976,591	1,475,706,765	48.07
July 1, 1907.....	3,115,728,887	1,466,389,101	47.06
July 1, 1908.....	3,378,764,020	1,618,133,492	47.89
July 1, 1909.....	3,406,328,354	1,642,041,999	48.20

## MONEY IN CIRCULATION.

The net addition to the money in circulation during the fiscal year 1909 was \$68,225,169. The gold coin and certificates increased \$18,121,718, national-bank notes, \$33,890,126, silver in its three forms of silver certificates, silver dollars and subsidiary coin, \$16,251,495, while there was a decrease of \$38,170 in United States notes and Treasury notes of 1890. The circulation per capita increased from \$34.72 July 1, 1908, to \$34.93 July 1, 1909. The percentage of gold coin and certificates to total circulation was 45.53.

Comparison by kinds of money in circulation for the years since 1900 are presented in the table following:

## MONEY IN CIRCULATION AT THE END OF EACH FISCAL YEAR FROM 1897.

Fiscal year.	Money in circulation.					Circulation per capita.	Percentage of gold coin and certificates to total circulation.
	Gold coin and gold certificates.	United States notes and Treasury notes.	National-bank notes.	Silver certificates, standard dollars, and subsidiary silver.	Total.		
1897.....	\$554,875,027	\$390,384,139	\$225,544,351	\$469,406,002	\$1,640,209,519	\$22.87	33.82
1898.....	693,762,052	408,440,459	222,990,988	512,666,396	1,837,859,895	25.15	37.74
1899.....	712,393,969	421,188,606	237,805,439	532,683,867	1,904,071,881	25.58	37.41
1900.....	811,539,491	392,980,487	300,115,112	550,515,908	2,055,150,998	26.94	39.48
1901.....	876,827,124	377,569,944	345,110,801	575,800,093	2,175,307,962	27.98	40.30
1902.....	938,793,298	364,094,498	345,476,516	601,026,239	2,249,390,551	28.43	41.73
1903.....	994,519,298	353,325,215	399,996,709	619,850,947	2,367,692,169	29.42	42.00
1904.....	1,111,472,675	346,661,482	433,027,836	627,980,867	2,519,142,860	30.77	44.12
1905.....	1,136,274,338	341,692,715	480,028,849	629,886,751	2,587,882,653	31.08	43.90
1906.....	1,185,216,924	343,277,540	548,001,238	660,150,926	2,736,646,628	32.32	43.30
1907.....	1,161,769,670	348,245,590	589,242,125	673,699,070	2,772,956,455	32.22	41.90
1908.....	1,396,221,429	344,359,852	631,648,680	665,785,527	3,038,015,488	34.72	45.95
1909.....	1,414,343,147	344,321,682	665,538,806	682,037,022	3,106,240,657	34.93	45.53

NOTE.—Currency certificates, act of June 8, 1872, are included in the amount of United States notes and Treasury notes during the years when they were in use.

It will be observed that the total advance in the circulation since July 1, 1902, was \$856,850,106, or an annual average of \$122,407,158.

## CIRCULATION AND POPULATION.

The increase in circulation during the fiscal year 1909 was 0.6 per cent, while that in population was 1.6 per cent. The annexed statement presents for ten years the money in circulation, the population, the circulation per capita, the per cent of increase of population, and the per cent of increase of circulation per capita per year:

## INCREASE IN POPULATION AND IN CIRCULATION PER CAPITA.

Fiscal year.	Money in circulation.	Population.	Circulation per capita.	Per cent of increase of population per year.	Per cent of increase of circulation per capita per year.
1900.....	2,055,150,998	76,295,220	26.94	2.5	5.3
1901.....	2,175,307,962	77,754,000	27.98	1.9	3.8
1902.....	2,249,390,551	79,117,000	28.43	1.7	1.5
1903.....	2,367,692,169	80,487,000	29.42	1.7	3.5
1904.....	2,519,142,860	81,867,000	30.77	1.7	4.5
1905.....	2,587,882,653	83,260,000	31.08	1.7	1.0
1906.....	2,736,646,628	84,662,000	32.32	1.7	3.9
1907.....	2,772,956,455	86,074,000	32.22	1.7	0.3
1908.....	3,038,015,488	87,496,000	34.72	1.6	7.8
1909.....	3,106,240,657	88,926,000	34.93	1.6	0.6

α Decrease.

## CONDITION OF THE UNITED STATES PAPER CURRENCY.

The total amount of paper money in the country at the close of the fiscal year 1909 was \$2,377,981,959, of which the Government issued directly \$1,688,061,885, or 71 per cent, and the national banks \$689,920,074, or 29 per cent.

There are two provisions of existing law which operate to keep the national-bank notes in good condition, first, that which excludes said notes from the national bank reserves accelerates the movement of the notes from the banks where they accumulate to the Treasury for redemption in lawful money of the United States; second, that which requires the national banks to bear the expense of transporting their circulating notes to the Treasury for redemption. The first provision practically forces the notes to the Treasury for redemption, the other lightens the burden to the owners of the notes by taxing the banks of issue with the expense of transportation to the Treasury. The transportation charges on the return of the proceeds are borne by the owners of the notes.

The paper issues of the Government are not favored by legislation that encourages the return of the worn and unfit notes to the Treasury for redemption; however, in subtreasury cities such notes may be exchanged for other currency, but there is no certainty of securing any desired denominations in return therefor. The demand for small denominations of currency causes the return to the Treasury of large amounts of paper issues to be exchanged for small denominations, and in such cases the owners of the government paper have to pay the transportation charges both ways. It is in the payment of these charges under contract rates which gives rise to a burden that does not bear equally upon the banks and other business interests in the different sections of the country, as for instance, the contract rates from Chicago, St. Louis, and Boston to Washington are 20 cents per \$1,000, while such rates from New Orleans, Atlanta, and Richmond to Washington are 60 cents per \$1,000.

From the foregoing it is apparent that there is a necessity for legislation that will equalize the expense of redemption between the different sections of the country, and that will require or encourage the return of all worn currency to the Treasury when received by bankers, national banks, and postmasters.

## UNITED STATES NOTES.

The United States notes issued and redeemed during the last fiscal year were \$132,940,000. There was a noticeable decrease in the \$10 notes outstanding, which, however, was offset by an increase in notes of the denominations of \$5, \$500, and \$1,000. The changes were necessary in order to supply the demand for small denominations, and to provide large denominations to be used by the subtreasury in the settlement of clearing-house balances at New York.

The amounts issued and redeemed, by denominations, during the fiscal year 1909 are recorded in the annexed table:

Denomination.	Outstanding June 30, 1908.	Fiscal year 1909.		Outstanding June 30, 1909.
		Issued.	Redeemed.	
One dollar.....	\$1,861,343		\$11,396	\$1,849,947
Two dollars.....	1,408,025		12,411	1,395,611
Five dollars.....	75,316,465	\$50,520,000	37,871,840	87,964,625
Ten dollars.....	203,317,936	54,440,000	84,440,590	173,317,346
Twenty dollars.....	17,171,022	4,320,000	4,657,160	16,833,862
Fifty dollars.....	2,975,775		365,200	2,610,575
One hundred dollars.....	7,315,450	1,060,000	1,450,400	6,925,050
Five hundred dollars.....	5,604,000	2,300,000	544,000	7,360,000
One thousand dollars.....	32,701,000	20,300,000	3,587,000	49,414,000
Five thousand dollars.....				
Ten thousand dollars.....	10,000			10,000
Total.....	347,681,016	132,940,000	132,940,000	347,681,016
Unknown, destroyed.....	1,000,000			1,000,000
Net.....	346,681,016	132,940,000	132,940,000	346,681,016

#### TREASURY NOTES OF 1890.

The Treasury notes of 1890, under provisions of law, are disappearing. The total amount issued was \$155,931,002, and the amount outstanding at the close of the last fiscal year had been reduced to \$4,215,000, against which standard silver dollars in equal amount were held in the trust funds for their redemption when presented. The amount outstanding by denominations is stated in Table No. 33, page 217, of this report.

#### GOLD CERTIFICATES.

The gold certificates are the representatives of gold coin deposited in the Treasury under provisions of law. The increase in the amount outstanding during the last fiscal year was \$32,818,000. There has been a rapid growth in the volume of these certificates since 1900, but it threatens no peril to the stability of the currency.

The transactions in gold certificates during the fiscal year 1909 are set forth, by denominations, in the subjoined table:

Denomination.	Outstanding June 30, 1908.	Fiscal year 1909.		Outstanding June 30, 1909.
		Issued.	Redeemed.	
Ten dollars.....	\$98,177,160	\$39,480,000	\$31,261,540	\$106,395,620
Twenty dollars.....	257,238,104	45,360,000	69,893,560	232,704,544
Fifty dollars.....	50,667,755	6,600,000	12,396,800	44,870,955
One hundred dollars.....	72,814,850	14,000,000	16,806,600	70,008,250
Five hundred dollars.....	19,524,500	1,850,000	3,690,500	17,684,000
One thousand dollars.....	65,451,500	15,500,000	11,758,000	69,193,500
Five thousand dollars.....	82,150,000	23,000,000	6,505,000	98,645,000
Ten thousand dollars.....	173,760,000	148,920,000	109,580,000	213,100,000
Total.....	819,783,869	291,710,000	261,892,000	852,601,869



## SILVER CERTIFICATES.

The demand for denominations of currency under \$10 is met principally by the issue of silver certificates against silver dollars in the general fund of the Treasury, or by turning larger denominations of silver certificates, as they are redeemed into \$1, \$2, and \$5.

The total amount of silver certificates outstanding at the close of the fiscal year 1909 was \$484,414,000, an increase of \$10,064,000 as compared with that of twelve months earlier.

In the following statement may be observed the transactions, by denominations, during the last fiscal year:

Denomination.	Outstanding June 30, 1908.	Fiscal year 1909.		Outstanding June 30, 1909.
		Issued.	Redeemed.	
One dollar.....	\$112,805,795	\$127,768,000	\$116,432,634	\$124,141,161
Two dollars.....	56,043,742	49,832,000	49,595,506	56,280,236
Five dollars.....	263,629,282	124,980,000	142,599,070	246,010,212
Ten dollars.....	18,195,111	25,680,000	10,053,290	33,821,821
Twenty dollars.....	14,773,290	.....	3,863,900	10,909,390
Fifty dollars.....	8,041,860	8,600,000	4,140,300	12,501,560
One hundred dollars.....	787,420	.....	100,800	686,620
Five hundred dollars.....	30,500	.....	2,500	28,000
One thousand dollars.....	43,000	.....	8,000	35,000
Total.....	474,350,000	336,860,000	326,796,000	484,414,000

## CHANGES IN DENOMINATIONS.

The total amount of United States paper currency of each denomination issued, redeemed, and outstanding at the close of the fiscal year 1909 is shown in the table following:

Denomination.	Outstanding June 30, 1908.	Fiscal year 1909.		Outstanding June 30, 1909.
		Issued.	Redeemed.	
One dollar.....	\$115,101,518	\$127,768,000	\$116,467,587	\$126,401,931
Two dollars.....	57,749,912	49,832,000	49,628,478	57,953,434
Five dollars.....	340,090,142	175,500,000	180,654,915	334,935,227
Ten dollars.....	321,448,267	119,600,000	126,075,640	314,972,627
Twenty dollars.....	290,077,586	49,680,000	78,582,080	261,175,506
Fifty dollars.....	61,707,940	15,200,000	16,904,600	60,003,340
One hundred dollars.....	81,187,020	15,060,000	18,389,700	77,857,320
Five hundred dollars.....	25,159,000	4,150,000	4,237,000	25,072,000
One thousand dollars.....	98,355,500	35,800,000	15,370,000	118,785,500
Five thousand dollars.....	82,150,000	23,000,000	6,505,000	98,645,000
Ten thousand dollars.....	173,770,000	148,920,000	109,580,000	213,110,000
Total.....	1,646,796,885	764,510,000	722,395,000	1,688,911,885
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	1,645,796,885	764,510,000	722,395,000	1,687,911,885



## PAPER CURRENCY, BY DENOMINATIONS, OUTSTANDING SEPTEMBER 30, 1909.

The denominations of each kind of paper currency outstanding may be studied from the monthly statement for September, 1909:

Denomination.	United States notes.	Treasury notes of 1890.	National bank notes.	Gold certificates.	Silver certificates.	Total.
One dollar.....	\$1,847,835	\$407,099	\$343,613	.....	\$131,508,090	\$134,106,637
Two dollars.....	1,393,388	273,786	164,322	.....	55,155,732	56,987,228
Five dollars.....	98,683,440	929,975	139,789,175	.....	245,942,687	485,345,277
Ten dollars.....	165,348,766	1,376,580	303,123,580	\$117,835,620	30,330,221	618,014,767
Twenty dollars.....	15,961,062	691,710	204,730,980	231,211,044	9,949,190	462,543,986
Fifty dollars.....	2,530,575	19,750	16,730,100	44,675,555	11,211,460	75,167,440
One hundred dollars.....	6,574,950	232,100	37,765,900	70,838,150	666,620	116,077,720
Five hundred dollars.....	7,182,000	.....	91,000	17,152,000	28,000	24,453,000
One thousand dollars.....	48,149,000	140,000	23,000	68,960,500	34,000	117,306,500
Five thousand dollars.....	.....	.....	.....	97,820,000	.....	97,820,000
Ten thousand dollars.....	10,000	.....	.....	215,670,000	.....	215,680,000
Fractional parts.....	.....	.....	45,789	.....	.....	45,789
Total.....	347,681,016	4,071,000	702,807,459	864,162,869	484,826,000	2,403,548,344
Unknown, destroyed.....	1,000,000	.....	.....	.....	.....	1,000,000
Net.....	346,681,016	4,071,000	702,807,459	864,162,869	484,826,000	2,402,548,344

## RATIO OF SMALL DENOMINATIONS TO ALL PAPER CURRENCY.

The ratio of denominations of \$10 and less to the total paper currency, by fiscal years since 1900, and on October 1, 1909, is recorded here:

Date.	Total paper currency.	Denominations of \$10 and less.				
		One dollar.	Two dollars.	Five dollars.	Ten dollars.	Total.
July 1, 1900.....	\$1,380,832,739	4.36	2.74	21.20	26.72	55.02
July 1, 1901.....	1,473,177,892	4.34	2.74	20.72	27.11	54.91
July 1, 1902.....	1,534,962,196	4.63	2.77	21.34	27.44	56.18
July 1, 1903.....	1,654,420,535	4.97	2.83	21.10	27.87	56.77
July 1, 1904.....	1,775,000,680	4.71	2.66	20.26	26.94	54.58
July 1, 1905.....	1,835,868,791	5.06	2.73	19.83	27.43	55.06
July 1, 1906.....	1,953,712,245	5.31	2.51	19.67	27.43	54.93
July 1, 1907.....	2,111,659,575	5.24	2.69	19.48	25.84	53.26
July 1, 1908.....	2,345,130,802	4.92	2.46	20.79	26.00	54.19
July 1, 1909.....	2,375,261,959	5.33	2.44	19.84	25.77	53.40
October 1, 1909.....	2,403,548,344	5.57	2.37	20.19	25.71	53.85

It appears from the foregoing that the outstanding volume of the smaller denominations is about equal to the demand at the present time.

## COST OF PAPER CURRENCY.

The cost attending the production, issue, and redemption of United States paper currency may be studied in the last reckoning made, as shown in the statement following:

Cost of each 1,000 sheets of paper delivered to the Bureau of Engraving and Printing.....	\$5.95
Cost of engraving and printing each 1,000 sheets (4,000 notes) of perfect work, delivered to the Treasurer of the United States.....	42.09
Cost of sealing, separating, bundling, and issuing each 1,000 sheets (4,000 notes).....	6.00
Total average expense of 4,000 notes issued.....	54.04
Total average expense of 4,000 notes redeemed.....	8.80
Aggregate average expense of issue and redemption.....	62.84
Average expense of issue and redemption of each note.....	0.01571

## TOTAL EXPENSES OF ISSUE AND REDEMPTION.

Fiscal year.	Number of pieces.	Cost per 1,000 pieces.	Total cost.
1908.			
Issued.....	189,999,912	\$13.51	\$2,553,390.00
Redeemed.....	172,178,577	2.20	378,792.87
Total.....			2,932,182.87
1909.			
Issued.....	202,746,192	13.51	2,739,098.16
Redeemed.....	194,507,569	2.20	427,916.72
Total.....			3,167,014.88

## UNITED STATES PAPER CURRENCY OUTSTANDING AND COST OF MAINTENANCE.

Fiscal year.	Amount outstanding.	Cost of maintenance.	
		Amount.	Per cent.
1908.....	\$1,645,796,885	\$2,932,182.87	0.178
1909.....	1,687,911,885	3,167,014.88	.187

## AVERAGE LIFE OF PAPER CURRENCY.

Inquiries often reach the department relating to the average life of the paper currency. From the latest data available, the average lifetime of each note, by kinds, may be studied in the statement here:

## AVERAGE LIFE OF EACH NOTE AND CERTIFICATE IN YEARS.

Denominations.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	National bank notes.
One dollar.....	3.073	1.720	.....	1.214	4.361
Two dollars.....	3.195	1.852	.....	1.383	4.464
Five dollars.....	3.974	2.942	.....	1.938	3.542
Ten dollars.....	3.691	3.677	0.911	3.483	3.483
Twenty dollars.....	5.948	3.937	3.048	3.920	3.762
Fifty dollars.....	6.092	3.670	3.390	3.134	4.261
One hundred dollars.....	6.078	3.590	3.354	2.753	4.030
Five hundred dollars.....	3.721	.....	3.137	1.878	5.210
One thousand dollars.....	3.918	1.905	2.782	1.412	3.342
Five thousand dollars.....	.326	.....	1.685	.....	.....
Ten thousand dollars.....	.160	.....	1.495	.....	.....
All denominations.....	3.600	2.176	2.560	1.512	3.616

The national bank circulation owes its apparent advantage of longevity to the circumstance that the original plan of redemption was found to be practically inefficient. Since the inauguration of the present system of redemptions in the office of the Treasurer on July 1, 1874, these notes have been freely retired on becoming unfit for use with a consequent shortening of their life, but the records of the earlier period still affect the calculations based on the whole history of the issue.

## PAPER CURRENCY PREPARED FOR ISSUE AND AMOUNT ISSUED.

Precaution prompts the preparation of an adequate volume of paper currency of the kinds and denominations authorized by law in advance of putting it into circulation. The pieces of currency actually issued during the last fiscal year numbered 202,746,192, as against 206,898,000 prepared for issue. The reserve essential to permit the paper, printing, and sealing to dry and harden so as to secure the best results in appearance and wear is not yet as large as economy and prudence suggests. In the coming year it is believed this criticism will be no longer justified.

The number of pieces and amount of paper currency prepared for issue and the amount issued since 1902 is set forth in the subjoined table:

Fiscal year.	Prepared for issue.			Paper currency issued.		
	Number of notes and certificates.	Total value.	Average value.	Number of notes and certificates.	Total value.	Average value.
1902.....	136,721,000	\$591,580,000	\$4.326	116,697,874	\$466,908,000	\$4.000
1903.....	148,446,000	617,936,000	4.162	141,235,371	551,038,000	3.901
1904.....	159,463,000	762,820,000	4.783	152,908,853	650,026,000	4.251
1905.....	155,389,000	510,524,000	3.285	169,259,812	637,540,000	3.766
1906.....	157,425,000	602,172,000	3.825	172,930,548	629,826,000	3.642
1907.....	178,180,000	679,480,000	3.813	173,093,911	698,273,000	4.034
1908.....	197,012,000	858,944,000	4.359	188,999,912	804,326,000	4.255
1909.....	206,898,000	637,320,000	3.080	202,746,192	764,510,000	3.770

The paper currency issued during the fiscal year 1909 was in number of pieces 13,746,280, or 7.2 per cent greater than in 1908.

In the first quarter of 1910 the number of pieces issued was 58,477,836, an increase of 11,453,432, or 24.3 per cent, over that for the corresponding period in 1909.

The issues of United States paper currency, by months, for the fiscal years 1908 and 1909 and first quarter of 1910 are stated in the subjoined table:

## UNITED STATES PAPER CURRENCY ISSUED DURING THE FISCAL YEARS 1908 AND 1909.

Month.	Fiscal year 1908.			Fiscal year 1909.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July.....	18,814,212	\$68,540,000	\$3.611	16,070,297	\$71,534,000	\$4.451
August.....	19,049,010	66,788,000	3.506	15,008,633	64,198,000	4.277
September.....	15,992,416	56,036,000	3.503	15,945,474	50,964,000	3.196
October.....	18,482,719	104,434,000	5.650	19,891,898	69,804,000	3.509
November.....	11,453,850	56,688,000	4.949	16,422,133	54,988,000	3.348
December.....	11,931,376	49,936,000	4.185	17,958,527	61,418,000	3.419
January.....	14,590,227	84,746,000	5.808	14,412,486	80,920,000	5.614
February.....	14,167,339	62,590,000	4.417	15,894,561	63,486,000	3.994
March.....	15,434,053	52,642,000	3.410	17,946,529	57,802,000	3.220
April.....	16,928,014	78,606,000	4.643	17,426,813	59,546,000	3.416
May.....	16,155,687	59,490,000	3.682	17,781,151	57,948,000	3.258
June.....	16,001,009	63,830,000	3.989	17,987,690	71,902,000	3.997
Total.....	188,999,912	804,326,000	4.255	202,746,192	764,510,000	3.770
Per cent of increase over preceding year.....	9.2	15.2	.....	7.2	4.9	.....

a Decrease.

## UNITED STATES PAPER CURRENCY ISSUED DURING THE FIRST QUARTERS OF 1909 AND 1910.

Month.	First quarter fiscal year 1909.			First quarter fiscal year 1910.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July.....	16,070,297	\$71,534,000	\$4.451	18,102,851	\$61,310,000	\$3.386
August.....	15,008,633	64,198,000	4.277	20,761,885	61,478,000	2.961
September.....	15,945,474	50,964,000	3.196	19,613,100	58,328,000	2.973
Total.....	47,024,404	186,696,000	3.970	58,477,836	181,116,000	3.097
Per cent of increase over first quarter of 1909.....				24.3	a 2.9	

a Decrease.

## REDEMPTIONS OF PAPER CURRENCY.

The redemptions follow closely the issues of government paper currency. During the fiscal year 1909 the number of pieces redeemed was 194,507,569, an increase of 22,328,992, or 12.9 per cent, over those of 1908.

In the first quarter of 1910 the number of pieces redeemed was 49,763,706, an increase of 8,175,765, or 19.6 per cent, as compared with the corresponding period in 1909.

Under present regulations United States paper currency unfit for circulation, when not mutilated so that less than three-fifths of the original proportions remain, is redeemed at full face value of the note; if less than three-fifths, but clearly more than two-fifths of the original proportions remain, is redeemed at one-half the face value of the whole note or certificate. Fragments less than three-fifths are redeemed at face value of the whole note when accompanied by an affidavit of the owner or other person having knowledge of the facts that missing portions have been totally destroyed.

Comparison of the redemptions, by months, for the fiscal years 1908 and 1909 and first quarter of 1910 may be observed in the annexed table:

## UNITED STATES PAPER CURRENCY REDEEMED DURING THE FISCAL YEARS 1908 AND 1909.

Month.	Fiscal year 1908.			Fiscal year 1909.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July.....	13,539,001	\$53,660,000	\$3.963	16,047,805	\$62,934,000	\$3.921
August.....	15,392,003	52,941,000	3.439	12,253,500	41,734,000	3.405
September.....	12,581,709	44,453,000	3.533	13,286,636	46,123,000	3.471
October.....	16,586,963	78,976,000	4.761	16,992,373	60,509,000	3.560
November.....	6,901,139	58,014,000	8.406	12,658,540	43,707,000	3.452
December.....	8,348,311	30,487,000	3.651	12,891,843	63,610,000	4.934
January.....	14,492,879	48,327,000	3.334	22,588,692	84,758,000	3.752
February.....	15,010,315	50,500,000	3.364	17,435,663	64,119,000	3.677
March.....	16,174,284	52,753,000	3.261	18,637,303	74,545,000	3.999
April.....	16,657,079	55,064,000	3.305	16,775,146	58,542,000	3.489
May.....	16,459,396	70,476,000	4.281	16,695,389	57,853,000	3.465
June.....	20,035,498	69,569,000	3.472	18,244,679	63,961,000	3.505
Total.....	172,178,577	665,220,000	3.869	194,507,569	722,395,000	3.713
Per cent of increase over preceding year.....	6.6	14.1		12.9	8.6	



## UNITED STATES PAPER CURRENCY REDEEMED DURING THE FIRST QUARTERS OF 1909 AND 1910.

Month.	First quarter fiscal year 1909.			First quarter fiscal year 1910.		
	Number of notes and certificates.	Amount.	Average value of notes and certificates.	Number of notes and certificates.	Amount.	Average value of notes and certificates.
July.....	16,047,805	\$62,934,000	\$3.921	16,705,962	\$59,329,000	\$3.551
August.....	12,253,500	41,734,000	3.405	16,148,630	53,591,000	3.318
September.....	13,286,636	46,123,000	3.471	16,909,114	56,367,000	3.333
Total.....	41,587,941	150,791,000	3.625	49,763,706	169,287,000	3.401
Per cent of increase over first quarter of 1909.....				19.6	12.2	

## STANDARD SILVER DOLLARS.

At the close of the last fiscal year the total stock of standard silver dollars was \$564,061,719 (exclusive of \$4,215,000 held against outstanding treasury notes).

The amount held in the Treasury was \$492,073,819 while there were in circulation \$71,987,900 as against \$76,328,657 in 1908.

Silver dollars are in demand in some parts of the country and are shipped to depositors therefor, but the expense of transportation is now paid by the consignee. The accumulation of these coins in the Treasury is not in excess of the amount that can be utilized as a basis for the issue of silver certificates.

The shipment of silver dollars to depositors therefor, by months, during the past two years and a quarter is recorded in the subjoined statement:

## MOVEMENT OF STANDARD SILVER DOLLARS.

Month.	1908.	1909.	1910.
July.....	\$2,738,346	\$797,530	\$1,182,000
August.....	3,791,269	1,089,600	1,747,260
September.....	5,262,743	1,525,000	1,967,575
First quarter.....	11,792,358	3,412,130	4,896,835
October.....	6,213,096	1,490,500	
November.....	4,671,687	1,157,904	
December.....	2,642,027	1,248,196	
January.....	1,327,621	429,060	
February.....	1,284,849	596,425	
March.....	1,740,298	927,575	
April.....	533,200	813,115	
May.....	490,650	849,400	
June.....	771,125	940,875	
Total.....	31,466,911	11,865,180	



## EXCHANGE OF STANDARD SILVER DOLLARS.

The standard silver dollars presented at the treasury offices for exchange during the fiscal year amounted to \$23,488,604, a decrease of \$20,192,163, as compared with the fiscal year 1908.

The exchanges of these coins exceeded the shipments in 1907 by \$104,137, in 1908 by \$12,213,856, and in 1909 by \$11,623,424.

The amounts presented at the several offices were:

Office.	Fiscal year—		First quarter—	
	1908.	1909.	1909.	1910.
Washington.....	\$2,294,639	\$771,113	\$204,281	\$89,476
Baltimore.....	1,168,360	842,650	133,590	173,280
New York.....	5,820,240	3,595,592	1,140,705	833,628
Philadelphia.....	3,619,804	2,594,168	628,817	709,121
Boston.....	1,360,430	755,770	211,290	191,445
Cincinnati.....	5,781,908	2,971,280	899,790	697,085
Chicago.....	10,372,210	5,956,442	1,697,810	1,170,742
St. Louis.....	6,707,808	2,718,820	472,090	485,663
New Orleans.....	4,199,950	2,053,000	597,000	412,500
San Francisco.....	2,355,418	1,229,769	287,636	187,948
Total.....	43,680,767	23,488,604	6,173,009	4,950,888

## SUBSIDIARY SILVER COIN.

The stock of subsidiary silver coin in the country at the close of the fiscal year 1909 was \$159,408,546, an increase of \$12,052,763 as compared with that of 1908.

The treasury holdings were \$27,076,747.52, while the amount in circulation was \$132,331,798 as against \$124,178,165 in 1908.

These coins are redeemable in the lawful money of the United States, and when so redeemed they are again distributed either by shipments to depositors therefor or paid over the counter at treasury offices in exchange for other kinds of money. The coins accumulate in the Treasury from January to July, after which there is demand for them until the end of December.

The amounts shipped to depositors therefor, by months, during the past two years and a quarter are set forth in the statement following:

Month.	1908.	1909.	1910.
July.....	\$2,379,912.40	\$1,977,268.80	\$2,982,761.45
August.....	2,857,516.70	3,172,594.60	3,737,759.40
September.....	3,462,291.80	4,460,330.40	5,810,750.30
First quarter.....	8,699,720.90	9,610,193.80	12,531,271.15
October.....	4,017,353.70	4,774,580.55	
November.....	4,877,095.19	3,868,170.40	
December.....	3,350,184.50	3,592,593.30	
January.....	1,245,583.90	1,463,788.00	
February.....	1,130,280.40	1,738,173.20	
March.....	1,604,818.00	2,521,244.30	
April.....	1,961,684.60	2,564,080.80	
May.....	1,969,135.00	2,794,279.20	
June.....	2,582,974.80	3,131,464.20	
Total.....	31,438,830.99	36,058,567.75	

## REDEMPTION OF SUBSIDIARY SILVER COIN.

The amount of subsidiary silver coin redeemed at the treasury offices for the fiscal years 1908 and 1909 and the first quarter of 1910 is stated here:

Office.	Fiscal year—		First quarter—	
	1908.	1909.	1909.	1910.
Washington.....	\$3,514,216	\$2,821,085	\$667,795	\$532,397
Baltimore.....	2,964,100	2,746,760	672,210	718,420
New York.....	18,126,042	21,550,856	4,928,476	5,710,588
Philadelphia.....	6,235,714	6,950,945	1,649,690	1,763,867
Boston.....	2,450,010	2,214,065	528,880	534,960
Cincinnati.....	3,301,565	2,888,430	744,600	684,260
Chicago.....	7,113,740	6,400,673	1,440,700	1,323,275
St. Louis.....	5,218,591	5,327,242	813,731	1,030,392
New Orleans.....	2,737,265	2,845,940	527,350	532,430
San Francisco.....	2,949,953	2,577,684	539,635	533,225
Total.....	54,611,196	56,323,680	12,513,067	13,363,814

## MINOR COIN.

The minor coins are in great favor. An addition of \$889,040.25 to the coinage was made during the last fiscal year, of which \$501,951.35 was in bronze cents and \$387,088.90 in nickel 5-cent pieces.

The amount of each denomination of minor coin outstanding at the close of the fiscal years 1908 and 1909 may be studied in the statement following:

	Outstanding June 30, 1908.	Fiscal year 1909.		Outstanding June 30, 1909.
		Coined.	Remelted.	
Copper cents.....	\$1,182,545.81		\$200.82	\$1,182,344.99
Copper half cents.....	39,926.11			39,926.11
Copper-nickel cents.....	1,205,562.15		677.70	1,204,884.45
Bronze 1-cent pieces.....	16,244,270.49	\$532,382.95	30,431.60	16,746,221.84
Bronze 2-cent pieces.....	572,691.08		338.90	572,352.18
Nickel 3-cent pieces.....	623,678.39		578.73	623,099.66
Nickel 5-cent pieces.....	28,059,496.95	579,427.90	192,339.00	28,446,585.85
Total.....	47,928,170.98	1,111,810.85	224,566.75	48,815,415.08

## MOVEMENT OF MINOR COIN.

Minor coins to the amount of \$3,784,903.12 were shipped to depositors therefor in 1909, an increase of \$479,192.32 as compared with that of 1908.

The transactions by offices for the past two years and a quarter are reported in the statement following:

Office.	Fiscal year 1908.		Fiscal year 1909.	
	Amount.	Expense of transportation.	Amount.	Expense of transportation.
Washington.....	\$41,201.30	\$661.73	\$53,997.30	\$883.75
Baltimore.....	28,705.00	327.50	40,300.00	656.20
Boston.....	141,730.00	1,416.40	161,140.00	2,212.65
Chicago.....	561,751.80	7,435.07	743,124.00	10,197.21
Cincinnati.....	111,992.70	1,146.00	205,969.30	2,625.60
New Orleans.....	12,545.00	165.25	91,393.42	1,192.19
New York.....	325,570.60	1,629.10	682,945.00	6,064.80
Philadelphia.....	187,337.40	2,691.86	318,689.10	7,036.54
St. Louis.....	188,426.50	3,122.45	332,795.00	6,046.65
San Francisco.....	127,755.00	1,551.11	113,270.00	1,279.94
Mint, Philadelphia.....	1,578,695.50	37,850.71	1,041,180.00	2,757.68
Mint, San Francisco.....			100.00	
Total.....	3,305,710.80	57,997.18	3,784,903.12	40,953.21

Office.	First quarter of 1909.		First quarter of 1910.	
	Amount.	Expense of transportation.	Amount.	Expense of transportation.
Washington.....	\$19,151.00	\$341.57	\$26,283.60	\$474.29
Baltimore.....	12,450.00	142.80	14,300.00	162.70
Boston.....	48,300.00	483.60	62,205.00	623.90
Chicago.....	214,515.00	2,960.17	241,835.00	3,414.55
Cincinnati.....	52,570.00	642.55	66,570.00	1,074.55
New Orleans.....	27,190.00	366.30	24,230.00	335.30
New York.....	154,880.00	1,217.45	269,195.00	2,761.60
Philadelphia.....	85,675.00	2,496.84	96,720.00	5,623.78
St. Louis.....	104,850.00	1,893.75	118,910.00	2,067.95
San Francisco.....	24,955.00	270.04	52,750.00	571.26
Mint, Philadelphia.....	152,721.65	233.75	647,592.98	3,500.06
Mint, San Francisco.....			440.00	
Total.....	897,257.65	11,048.82	1,621,031.58	20,609.94

<sup>a</sup> The charge against the mint, Philadelphia, covers the expense of transfers from that point to supply other offices.

#### REDEMPTION OF MINOR COIN.

Minor coins are redeemable in the lawful money of the United States, and the amount presented for such redemption at each of the Treasury offices for the fiscal years 1908 and 1909 and the first quarter of 1910 is recorded in the annexed statement:

	Fiscal year—		First quarter—	
	1908.	1909.	1909.	1910.
Washington.....	\$446,883	\$492,406	\$122,039	\$210,679
Baltimore.....	918,050	845,775	218,430	215,815
Boston.....	514,145	588,490	135,205	144,660
Chicago.....	896,785	789,801	186,789	156,861
Cincinnati.....	487,367	491,300	137,299	113,840
New Orleans.....	114,284	121,480	13,105	32,050
New York.....	2,694,044	3,147,912	729,562	873,288
Philadelphia.....	1,000,530	1,123,565	252,317	313,720
San Francisco.....	82,248	87,069	25,845	20,570
St. Louis.....	446,468	472,603	98,288	121,033
Total.....	7,600,804	8,160,401	1,918,879	2,202,516

## MONEY FOR MOVING THE CROPS.

The growth in the volume of small denominations of currency during the past few years, and its wider distribution throughout the country, has diminished the requests for assistance, which the Treasury has heretofore rendered, in making transfers of funds from New York to other subtreasury cities for moving the crops.

The following tables give the deposits in New York in all months, when any were made, and the resultant payments in the several cities from January, 1905, to September, 1909:

Transactions.	Gold coin and certificates.	United States notes.	Silver dollars and certificates.	Total.
<b>1905—Receipts:</b>				
In January.....	\$1,013,034.00			\$1,013,034.00
In March.....	440,000.00		\$65,000.00	505,000.00
In April.....	750,000.00			750,000.00
In May.....	4,100,000.00			4,100,000.00
In June.....	2,700,000.00			2,700,000.00
In July.....	1,040,000.00			1,040,000.00
In August.....	4,995,000.00			4,995,000.00
In September.....	2,000,000.00			2,000,000.00
In October.....	4,255,000.00			4,255,000.00
In November.....	7,375,000.00			7,375,000.00
In December.....	6,950,000.00			6,950,000.00
Total.....	35,618,034.00		65,000.00	35,683,034.00
<b>Paid by the Treasurer and assistant treasurers of the United States:</b>				
<b>Cincinnati—</b>				
In March.....	280,000.00	\$59,000.00	16,000.00	355,000.00
In September.....	44,000.00	19,000.00	37,000.00	100,000.00
In October.....	250,000.00	40,000.00	10,000.00	300,000.00
Total.....	574,000.00	118,000.00	63,000.00	755,000.00
<b>New Orleans—</b>				
In March.....	120,000.00	28,000.00	2,000.00	150,000.00
In May.....	100,000.00			100,000.00
In June.....	370,000.00	30,000.00		400,000.00
In July.....	860,000.00	110,000.00	70,000.00	1,040,000.00
In August.....	1,495,000.00			1,495,000.00
In September.....	350,000.00	170,000.00	180,000.00	700,000.00
In October.....	1,689,000.00	382,000.00	309,000.00	2,380,000.00
In November.....	2,465,000.00	190,000.00	20,000.00	2,675,000.00
In December.....	1,450,000.00			1,450,000.00
Total.....	8,899,000.00	910,000.00	581,000.00	10,390,000.00
<b>San Francisco—</b>				
In January.....	1,013,034.00			1,013,034.00
In April.....	750,000.00			750,000.00
In May.....	4,000,000.00			4,000,000.00
In June.....	2,300,000.00			2,300,000.00
In September.....	500,000.00			500,000.00
In November.....	3,400,000.00			3,400,000.00
In December.....	4,000,000.00			4,000,000.00
Total.....	15,963,034.00			15,963,034.00
<b>Baltimore—</b>				
In September.....		40,000.00	60,000.00	100,000.00
<b>Chicago—</b>				
In August.....	2,800,000.00	550,000.00	150,000.00	3,500,000.00
In October.....	900,000.00	100,000.00		1,000,000.00
In November.....	500,000.00			500,000.00
In December.....	1,500,000.00			1,500,000.00
Total.....	5,700,000.00	650,000.00	150,000.00	6,500,000.00
<b>St. Louis—</b>				
In September.....	220,000.00	200,000.00	180,000.00	600,000.00
In October.....	266,000.00	174,000.00	135,000.00	575,000.00
In November.....	470,000.00	270,000.00	60,000.00	800,000.00
Total.....	956,000.00	644,000.00	375,000.00	1,975,000.00

Transactions.	Gold coin and certificates.	United States notes.	Silver dollars and certificates.	Total.
<b>1906—Receipts:</b>				
In January.....	\$350,000.00			\$350,000.00
In February.....				
In March.....	900,000.00			900,000.00
In April.....	3,450,000.00			3,450,000.00
In May.....	300,000.00			300,000.00
In June.....	200,000.00			200,000.00
In July.....	1,050,000.00			1,050,000.00
In August.....	3,450,000.00			3,450,000.00
In September.....	7,235,000.00		\$100,000.00	7,335,000.00
In October.....	1,890,000.00			1,890,000.00
In November.....	4,225,000.00		40,000.00	4,265,000.00
In December.....	5,975,000.00		175,000.00	6,150,000.00
Total.....	29,025,000.00		315,000.00	29,340,000.00
<b>Paid by the Treasurer and assistant treasurers of the United States:</b>				
Washington—				
In April.....	300,000.00			300,000.00
<b>Cincinnati—</b>				
In January.....	345,000.00	\$5,000.00		350,000.00
In March.....	400,000.00			400,000.00
In October.....	50,000.00	30,000.00	20,000.00	100,000.00
Total.....	795,000.00	35,000.00	20,000.00	850,000.00
<b>New Orleans—</b>				
In April.....	900,000.00			900,000.00
In May.....	300,000.00			300,000.00
In June.....	100,000.00			100,000.00
In July.....	200,000.00			200,000.00
In August.....	250,000.00	50,000.00		300,000.00
In September.....	755,000.00	40,000.00	80,000.00	875,000.00
In October.....	1,175,000.00			1,175,000.00
In November.....	600,000.00		40,000.00	640,000.00
In December.....	3,015,000.00		175,000.00	3,190,000.00
Total.....	7,295,000.00	90,000.00	295,000.00	7,680,000.00
<b>San Francisco—</b>				
In March.....	500,000.00			500,000.00
In April.....	1,750,000.00			1,750,000.00
In June.....	100,000.00			100,000.00
In July.....	850,000.00			850,000.00
In August.....	2,750,000.00			2,750,000.00
In September.....	6,310,000.00			6,310,000.00
In October.....	15,000.00			15,000.00
In November.....	3,075,000.00			3,075,000.00
In December.....	3,610,000.00			3,610,000.00
Total.....	18,960,000.00			18,960,000.00
<b>Chicago—</b>				
In April.....	500,000.00			500,000.00
In October.....	500,000.00			500,000.00
Total.....	1,000,000.00			1,000,000.00
<b>St. Louis—</b>				
In August.....	250,000.00	130,000.00	20,000.00	400,000.00
In September.....	90,000.00	40,000.00	20,000.00	150,000.00
Total.....	340,000.00	170,000.00	40,000.00	550,000.00
<b>1907—Receipts:</b>				
In January.....	700,000.00			700,000.00
In February.....	300,000.00			300,000.00
In March.....	500,000.00			500,000.00
In April.....	650,000.00			650,000.00
In May.....	3,675,000.00			3,675,000.00
In June.....	1,189,138.50			1,189,138.50
In July.....	1,500,000.00			1,500,000.00
In August.....	2,525,000.00			2,525,000.00
In September.....	1,775,000.00			1,775,000.00
In October.....	4,389,000.00			4,389,000.00
In November.....	35,160,157.95		32,000.00	35,192,157.95
In December.....	17,264,893.54		5,000.00	17,269,893.54
Total.....	69,628,189.99		37,000.00	69,665,189.99



Transactions.	Gold coin and certificates.	United States notes.	Silver dollars and certificates.	Total.
Paid by the Treasurer and assistant treasurers of the United States:				
Washington—				
In March.....	\$300,000.00			\$300,000.00
In October.....	200,000.00			200,000.00
In November.....	200,000.00			200,000.00
In December.....	3,000.00			3,000.00
Total.....	703,000.00			703,000.00
Baltimore—				
In October.....	100,000.00			100,000.00
Boston—				
In November.....	372,000.00			372,000.00
In December.....	200,000.00			200,000.00
Total.....	572,000.00			572,000.00
Chicago—				
In August.....	1,100,000.00			1,100,000.00
In November.....	14,300,032.30		<sup>a</sup> \$20,000.00	14,320,032.30
In December.....	8,365,900.00			8,365,900.00
Total.....	23,765,932.30		20,000.00	23,785,932.30
Cincinnati—				
In November.....	195,000.00		{ <sup>b</sup> 55,000.00	262,500.00
In December.....	95,900.00		<sup>a</sup> 12,500.00	
			<sup>b</sup> 33,000.00	128,900.00
Total.....	290,900.00		100,500.00	391,400.00
New Orleans—				
In January.....	200,000.00			200,000.00
In February.....	300,000.00			300,000.00
In March.....	120,000.00		<sup>b</sup> 80,000.00	200,000.00
In April.....	100,000.00	\$50,000.00		150,000.00
In July.....	180,000.00	20,000.00		200,000.00
In August.....	405,000.00	10,000.00	10,000.00	425,000.00
In September.....	1,255,000.00		70,000.00	1,325,000.00
In October.....	475,000.00			475,000.00
In November.....	1,118,000.00		10,000.00	1,128,000.00
In December.....	1,513,500.00			1,513,500.00
Total.....	5,666,500.00	80,000.00	170,000.00	5,916,500.00
Philadelphia—				
In November.....	2,378,000.00			2,378,000.00
In December.....	577,000.00			577,000.00
Total.....	2,955,000.00			2,955,000.00
St. Louis—				
In September.....	420,000.00	20,000.00	10,000.00	450,000.00
In October.....	600,000.00			600,000.00
In November.....	3,266,200.00		23,000.00	3,289,200.00
In December.....	2,501,500.00			2,501,500.00
Total.....	6,787,700.00	20,000.00	33,000.00	6,840,700.00
San Francisco—				
In January.....	500,000.00			500,000.00
In April.....	500,000.00			500,000.00
In May.....	3,675,000.00			3,675,000.00
In June.....	1,189,138.50			1,189,138.50
In July.....	1,300,000.00			1,300,000.00
In August.....	1,000,000.00			1,000,000.00
In October.....	3,014,000.00			3,014,000.00
In November.....	11,659,633.20			11,659,633.20
In December.....	3,017,493.54			3,017,493.54
Total.....	25,855,265.24			25,855,265.24
Mint, Denver—				
In November.....	1,582,792.45			1,582,792.45
In December.....	962,600.00			962,600.00
Total.....	2,545,392.45			2,545,392.45

<sup>a</sup> Silver coin.<sup>b</sup> National-bank notes.

Transactions.	Gold coin and certificates.	United States notes.	Silver dollars and certificates.	Total.
1908—Receipts—				
In January.....	\$291,725.87			\$291,725.87
In February.....	131,000.00			131,000.00
In April.....	1,052.92			1,052.92
In May.....	750,000.00			750,000.00
In June.....	355,000.00			355,000.00
In August.....	25,000.00			25,000.00
In September.....	492,000.00	\$108,000.00	\$100,000.00	700,000.00
In October.....	35,000.00			35,000.00
In November.....	1,710,000.00			1,710,000.00
In December.....	235,000.00			235,000.00
Total.....	4,025,778.79	108,000.00	100,000.00	4,233,778.79
Paid by the Treasurer and assistant treasurers of the United States:				
Washington—				
In May.....		400,000.00	200,000.00	600,000.00
Chicago—				
In January.....	30,000.00			30,000.00
Mint, Denver—				
In February.....	100,000.00			100,000.00
New Orleans—				
In January.....	5,000.00			5,000.00
In February.....	31,000.00			31,000.00
In May.....	150,000.00			150,000.00
In June.....	355,000.00			355,000.00
In August.....	25,000.00			25,000.00
In September.....	542,000.00	60,000.00	98,000.00	700,000.00
In October.....	35,000.00			35,000.00
In November.....	260,000.00			260,000.00
In December.....	235,000.00			235,000.00
Total.....	1,638,000.00	60,000.00	98,000.00	1,796,000.00
Philadelphia—				
In January.....	5,000.00			5,000.00
San Francisco—				
In January.....	251,725.87			251,725.87
In April.....	1,052.92			1,052.92
In November.....	1,450,000.00			1,450,000.00
Total.....	1,702,778.79			1,702,778.79
1909—Receipts—				
In April.....	250,000.00			250,000.00
In May.....	500,000.00			500,000.00
In June.....	2,700,000.00			2,700,000.00
In August.....	3,000,000.00			3,000,000.00
In September.....	3,800,000.00			3,800,000.00
Total.....	10,250,000.00			10,250,000.00
Paid by the Treasurer and assistant treasurers of the United States:				
Washington—				
In June.....		450,000.00		450,000.00
San Francisco—				
In April.....	250,000.00			250,000.00
In May.....	500,000.00			500,000.00
In June.....	2,250,000.00			2,250,000.00
In August.....	3,000,000.00			3,000,000.00
In September.....	3,500,000.00			3,500,000.00
Total.....	9,500,000.00			9,500,000.00
New Orleans—				
In September.....	165,000.00	{ 30,000.00 a 20,000.00 }	85,000.00	300,000.00

a National-bank notes.

## DEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES.

The movement of the new product of gold bullion, from the mines and imports, to the Treasury during the last fiscal year, shows a large decrease as compared with that of the preceding two years.

The amount deposited at each of the mints and assay offices during the fiscal years 1907, 1908, and 1909 is stated here:

Office.	1907.	1908.	1909.
Philadelphia.....	\$1,809,596.26	\$435,929.98	\$1,440,417.87
San Francisco.....	44,138,661.93	34,087,705.48	37,995,051.18
New Orleans.....	874,035.21	757,927.83	841,495.61
Denver.....	22,569,154.64	14,103,766.91	16,123,322.56
New York.....	77,754,786.19	126,322,084.27	59,206,372.96
Carson.....	811,415.95	1,706,910.60	2,552,309.07
Boise.....	884,713.11	851,235.76	1,047,774.02
Helena.....	2,039,329.03	1,703,183.32	1,848,862.00
Charlotte.....	173,945.02	218,867.66	109,956.87
St. Louis.....	259,517.48	75,190.28	95,523.87
Deadwood.....	470,150.17	1,195,032.70	1,216,795.57
Seattle.....	22,860,744.44	15,769,486.47	19,137,065.39
Salt Lake City.....			509,994.62
Total.....	174,646,049.43	197,227,321.26	142,124,941.59

Depositors of gold bullion at the above-named offices are paid therefor in coin or by checks on assistant treasurers and depository banks. During the fiscal year 1909, \$395,000 in gold coin was transferred from San Francisco to Carson, and \$2,400,000 to Seattle to be used in making payments for local deposits of gold bullion.

## TRANSFER OF GOLD COIN FROM SAN FRANCISCO.

The accumulation of gold coin in the mint of the United States at San Francisco in excess of public requirements on the Pacific coast, and to which attention had been invited in previous reports, was transferred to the mint at Denver during the last fiscal year. The amount moved was \$272,500,000, at a cost of \$1 per \$1,000.

## SHIPMENTS OF CURRENCY FROM WASHINGTON.

The currency shipped from the Treasury in Washington to the sub-treasuries, banks, and others during the fiscal year 1909 amounted to \$571,380,547, as against \$631,287,614 during the preceding twelve months. In 1908, the packages sent were 93,919, while in 1909 they numbered 96,172, an increase of 2,253.

The comparison of two years follows:

	Fiscal year 1908.		Fiscal year 1909.	
	Number of packages.	Amount.	Number of packages.	Amount.
Total by express.....	75,781	\$627,628,740	77,171	\$569,100,000
Total by registered mail.....	18,138	3,658,874	19,001	2,280,547
Aggregate.....	93,919	631,287,614	96,172	571,380,547

## RECOINAGE IN THE FISCAL YEAR 1909.

The worn gold, silver, and minor coins withdrawn and transferred to the mint for recoinage during the fiscal years 1908 and 1909 are recorded in the statement following:

Denominations.	1908.		1909.	
	Face value.	Loss.	Face value.	Loss.
Double eagles.....	\$564,880.00	.....	\$410,900.00	.....
Eagles.....	622,600.00	.....	609,030.00	.....
Half eagles.....	1,485,300.00	.....	1,119,425.00	.....
Quarter eagles.....	7,505.00	.....	9,312.50	.....
Three dollars.....	6.00	.....	27.00	.....
One dollar.....	19.00	.....	79.00	.....
Total gold.....	2,680,310.00	\$6,404.09	2,148,773.50	\$5,436.61
Half dollars.....	445,036.00	.....	339,425.00	.....
Quarter dollars.....	343,524.75	.....	286,703.00	.....
Twenty-cent pieces.....	192.20	.....	106.40	.....
Dimes.....	369,381.10	.....	345,744.70	.....
Half dimes.....	947.05	.....	1,000.80	.....
Three-cent pieces.....	108.00	.....	146.85	.....
Total silver.....	1,159,189.10	76,245.05	973,126.75	64,920.18
Minor coins.....	193,671.25	.....	224,566.75	.....
Aggregate.....	4,033,170.35	82,649.14	3,346,467.00	70,356.79

## REDEMPTIONS AND EXCHANGES.

The amount of each kind of money received and paid at Treasury offices on account of redemptions and exchanges during the fiscal year 1909 may be studied in the statement here:

## RECEIPTS.

Account.	Kinds of money received by Treasury offices.				
	Gold coin and certificates.	Silver coin and certificates.	United States notes and Treasury notes.	National-bank notes and minor coin.	Total.
Receipts for currency outstanding June 30, 1908.....	\$901,390	\$1,231,351	\$1,105,773	\$85,919	\$3,324,433
Moneys received during year.....	418,832,459	409,952,034	124,767,655	390,579,648	1,344,131,796
Total.....	419,733,849	411,183,385	125,873,428	390,665,567	1,347,456,229
Less outstanding receipts June 30, 1909.....	931,190	1,413,322	1,232,494	91,635	3,668,641
Net receipts for which payments were made during year.....	418,802,659	409,770,063	124,640,934	390,573,932	1,343,787,588

## PAYMENTS.

Account.	Kinds of money paid by Treasury offices.					
	Transfer checks.	Gold coin and certificates.	Silver coin and certificates.	United States notes.	National-bank notes and minor coin.	Total.
For gold coin and certificates.		\$394,589,878	\$17,685,404	\$3,048,517	\$3,478,860	\$418,802,659
For silver coin and certificate.	\$1,031,412	63,841,363	310,248,679	28,649,676	5,998,933	409,770,063
For United States notes and Treasury notes.		20,015,942	18,799,276	84,369,640	1,456,076	124,640,934
For national-bank notes and minor coin.	219,666,971	27,327,268	95,854,832	46,471,476	1,253,385	390,573,932
Total.	220,698,383	505,774,451	442,588,191	162,539,309	12,187,254	1,343,787,588



## REDEMPTION OF NATIONAL-BANK NOTES.

The national-bank notes presented for redemption during the fiscal year amounted to \$461,522,202, exceeding by \$111,887,861 the largest sum ever presented for redemption in any year. The redemptions were 67.80 per cent of the average amount of the notes outstanding during the year, which was \$680,666,307. This percentage, however, was exceeded in the year 1877, when redemptions, amounting to \$242,885,375, were 75.47 per cent of the average amount outstanding during that year. The average denomination of the notes outstanding during this fiscal year was \$10.11; of the notes redeemed it was \$9.71. The total number of notes redeemed was 47,294,777. The redemptions by denominations of the average amount outstanding amounted to 75 per cent of the \$5 notes, 69.34 per cent of the \$10 notes, 64 per cent of the \$20 notes, 54.40 per cent of the \$50 notes, and 51.17 per cent of the \$100 notes.

Following the usual movement of bank notes to the Redemption Agency, the redemptions in the first six months, July to December, were only 39.59 per cent of the total for the year, while 60.41 per cent was redeemed in the second six months, January to June. The smallest monthly amount redeemed was \$24,776,186 in September, and the largest was \$56,627,458 in January. A monthly average would have been \$38,460,183.

The redeemed notes were paid for in the following ways: By the treasurer's checks on the various subtreasuries to the amount of \$219,617,316, by remittances of \$165,668,342 in new United States currency, by remittances of \$187,979 in gold, silver, and minor coins, and by the credit of \$74,063,371 in various accounts.

The notes assorted and delivered during the year amounted to \$500,636,735.50. The excess of deliveries over redemptions was caused by the reduction of the balance of \$62,277,880 in redeemed notes on hand unassorted at the commencement of the year to a balance of \$20,645,204 at the close of the year. The assorted notes forwarded to the banks of issue as fit for use amounted to \$89,629,100, those delivered to the Comptroller of the Currency for reissue to \$321,445,552.50, and those for retirement to \$89,562,083. Under provisions in the emergency currency act of May 30, 1908, it became impracticable to separate the notes issued by a bank *prior* to that act from the notes issued *subsequent* to that act from plates which had been changed to conform to the requirements of the act. In consequence of this the deposits of lawful money previously received from banks under the various provisions of law for the retirement of certain series of their notes and the deposits subsequently so received, have been used since July 1 to retire any notes issued by the bank making the deposit without regard to the series. Under this practice the redemptions of the notes of a bank on the 5 per cent account cease until the deposit for retirement of its notes is exhausted. This change in practice accounts for the large sum of notes retired by redemption during the year. Notwithstanding this retirement of notes the transactions during the year in further deposits for retirement of notes and in fresh deposits of bonds for additional notes, resulted in a net decrease of only \$8,413,843 in the amount of circulation during the year. The total deposits for the retirement of notes



amounted to \$45,621,739.50, those received under the compulsory provisions of law relating to extended bank charters and bank liquidations were \$14,841,244.50, and those under the provision of law for the voluntary retirement of notes with a monthly limit of \$9,000,000 were \$30,780,495. Of this latter sum, however, \$13,316,500 came from the redemption by the Government of 3 per cent certificates which had been pledged by the banks for notes.

Inclusive of charges for transportation, salaries, printing, stationery, and contingent expenses, the total costs for the year were \$396,743.15, which have been assessed upon the banks at the rate of \$0.79762 per \$1,000 of notes redeemed.

## SPURIOUS ISSUES DETECTED IN 1909.

The nominal value of the counterfeit coins and paper currency of all kinds detected at the Treasury and subtreasuries during the last fiscal year was \$13,629.14, as against \$13,236.19 in 1908.

## SPECIAL TRUST FUNDS.

The Central Pacific Railroad settled the balance of its indebtedness to the Government on July 28, 1908, and the bonds of the company held as security therefor were released.

The kind and amount of securities held in special trust and the transactions therein during the fiscal year 1909 are enumerated in the annexed table:

SPECIAL TRUST FUNDS IN THE CUSTODY OF THE TREASURER OF THE UNITED STATES  
AT THE CLOSE OF THE FISCAL YEAR 1909.

Account and kinds of bonds, etc.	Held June 30, 1908.	Fiscal year 1909—		Held June 30, 1909.
		Deposited.	Withdrawn.	
Notes secured by bonds given by the Central Pacific R. R. to the Government in settlement of the obligations of that road:				
Central Pacific R. R. notes.....	\$5,881,271.56	.....	\$5,881,271.56	.....
Central Pacific R. R. bonds.....	5,882,000.00	.....	5,882,000.00	.....
State bonds belonging to the United States:				
Louisiana state bonds.....	37,000.00	.....	.....	\$37,000.00
North Carolina state bonds.....	58,000.00	.....	.....	58,000.00
Tennessee state bonds.....	335,666.66½	.....	.....	335,666.66½
United States bonds held under special provisions of law:				
American Printing House for the Blind...	250,000.00	.....	250,000.00	.....
Manhattan Savings Institution.....	75,000.00	.....	.....	75,000.00
North American Commercial Co.....	50,000.00	.....	.....	50,000.00
Held for the Secretary of War:				
Captured bonds of the State of Louisiana..	545,480.00	.....	.....	545,480.00
Held for the Secretary of the Treasury:				
Panama Railroad notes.....	3,732,264.24	\$377,331.79	100,000.00	4,009,596.03
Held for the District of Columbia:				
3.65 per cent bonds (unsigned).....	4,895,450.00	.....	4,895,450.00	.....
Bonds for account of District contractors..	121,230.00	41,250.00	11,000.00	151,480.00
Chesapeake and Ohio Canal bonds.....	84,285.00	.....	.....	84,285.00
Board of audit certificates.....	.....	20,134.72	.....	20,134.72
Aggregate.....	21,947,647.46½	438,716.51	17,019,721.56	5,366,642.41½

## DISTRICT OF COLUMBIA.

The transactions of the Treasurer of the United States, ex officio commissioner of the sinking fund of the District of Columbia, pertaining to the affairs of the District, are fully set forth in a separate paper.

During the fiscal year 1909 the bonds of the funded debt retired amounted to \$491,300, resulting in the reduction of the annual interest charge by \$17,833.90.

From July 1, 1878, to the close of the fiscal year 1909 the bonded debt was increased by the issue of 3.65 per cent bonds amounting to \$1,254,050, and decreased by the operation of the sinking funds and otherwise \$13,246,550, making a net reduction of \$11,992,500, and of the annual interest charge \$646,592.65. The interest-bearing bonds outstanding June 30, 1909, were \$10,114,150.

Since the close of the fiscal year the debt has been further reduced by the purchase of 3.65 per cent bonds amounting to \$446,350. This leaves outstanding October 1, 1909, \$9,667,800 in bonds bearing 3.65 per cent interest.

The retentions from 39 District of Columbia contracts were canceled during the year by the return to the contractors of \$65,170 in bonds and \$67,534.36 in cash.

At the close of the fiscal year 1909 the 10 per cent guaranty fund amounted to \$249,326.56, and was credited to 86 separate contracts, and is represented by \$151,480 in bonds purchased at the request and risk of contractors, and \$86,057.84 uninvested cash.

## INCREASE OF SALARIES.

Since I have held the office of Treasurer of the United States the duties and responsibilities of the employees of this bureau have been carefully studied, and it is my observation that the salaries paid are not adequate for the services rendered.

The salaries of employees in this office should be large enough to command the best talents, and should be at least large enough to give them and their families a respectable livelihood, and to enable them to save something for the needs of old age.

The salaries of the classified service (clerks of classes 1, 2, 3, and 4) were established by the law, April 22, 1854, and have not since been changed. At that time the cost of living was much less than at present, and the salaries were adequate; but now the cost of all the articles that enter into the consumption of a family have increased so largely that the government official holding a position in the classified service, the salary of which has not been increased for more than fifty years, finds it a difficult matter to provide for the wants of a family and quite impossible to put aside but a small part of his earnings for the wants of that period when he shall have outlived the days of his usefulness in the public service.

The risk of loss and the pecuniary responsibilities of many of the employees of this office are very great. The arguments urged may perhaps apply with more strength and force to an office like this, but the same reasons for an increase of pay apply, with more or less force, to every branch of the public service.

Daily wages have been increased in every line of industry throughout the country, but the salary of the clerk has remained stationary. It is suggested that you invite the attention of Congress to this subject.

Your attention is invited to the comparison of annual salaries paid, in the following statement for the fiscal years 1856, 1876, and 1910:

Office.	Annual salaries paid for the fiscal years—			Percent- age of increase since 1856.
	1856.	1876.	1910.	
The President.....	\$25,000	\$50,000	\$75,000	200
The Vice-President.....	8,000	8,000	12,000	50
The Speaker of the House.....	8,000	8,000	12,000	50
Secretary of the Treasury.....	8,000	8,000	12,000	50
Assistant Secretary of the Treasury.....	3,000	4,500	5,000	66
Comptroller of the Treasury.....	3,500	5,000	5,500	57
Auditor for the Treasury.....	3,000	4,000	4,000	33
Treasurer of the United States.....	3,000	6,500	8,000	166
Register of the Treasury.....	3,000	4,500	4,000	33
Classified service:				
Clerks of class 1.....	1,200	1,200	1,200	None.
Clerks of class 2.....	1,400	1,400	1,400	None.
Clerks of class 3.....	1,600	1,600	1,600	None.
Clerks of class 4.....	1,800	1,800	1,800	None.

#### RETIREMENT OF EMPLOYEES GROWN OLD IN THE SERVICE OF THE GOVERNMENT.

The question has been before the public for several years and numerous bills in relation thereto have been introduced in Congress, but none of these bills have been sanctioned by that body. Throughout the country the necessity for making provision for those who have grown old in the service of mercantile establishments, banks, and great railway lines is receiving attention, and in many instances ample funds have been provided and the plans put into practice with very satisfactory results.

The employees of the Government, a faithful and efficient class of citizens, are growing old in its service, and that, too, on salaries which, in these times of high prices and cost of living, afford no margin for saving to provide for the wants of old age. Therefore it is suggested that in the legislation to come before Congress at the next session relative to a readjustment of salaries, there be coupled with the measure *some kind of retirement plan* whereby the Government will make deductions from the salaries of all employees in future sufficient to provide the necessary retirement fund. Such a plan would in the course of a few years be self-supporting, and on a basis entirely different from that of a civil pension system to be paid for out of taxation. Under such provisions it would fall to the lot of Congress to provide for the old clerks who are now on the rolls of the departments, but who manifestly could not at this date contribute enough for their own pensions. With this temporary aid the plan would be on its face essentially like the Australian requirement, that every clerk, on appointment would at once begin the purchase of a deferred annuity, and thus make provision for old age.

The Treasurer can not close this, his final report, without expressing his high appreciation of the integrity, loyalty, efficiency, and hearty cooperation of the officers and clerks with whom he has been associated in the conduct of the affairs of the bureau since July 1, 1905. Vast sums of money mounting up to the billions have been handled in this bureau since that date, and it is gratifying to state that not one cent of the public moneys has been lost.

Respectfully,

CHAS. H. TREAT,  
*Treasurer of the United States.*

HON. FRANKLIN MACVEAGH,  
*Secretary of the Treasury.*

## APPENDIX TO REPORT OF THE TREASURER.

### No. 1.—REVENUES AND EXPENDITURES FOR THE FISCAL YEAR 1909, AS SHOWN BY WARRANTS ISSUED.

Account.	Revenues.	Expenditures.	Repayments from unexpended appropriations.	Counter credits to appropriations.
Customs.....	\$300,711,933.95	\$26,480,542.87	\$950,838.58	\$29,395.64
Internal revenue.....	246,212,643.59	5,553,252.35	162,405.92	470.61
Lands.....	7,700,567.78			
Miscellaneous.....	42,204,956.95			
District of Columbia.....	7,357,750.49	14,776,541.75	939,542.57	164,658.65
Commerce and Labor.....		14,301,469.85	1,108,283.46	351,373.35
Interior, civil.....		24,889,395.32	1,047,663.05	803,241.54
Treasury proper.....		68,310,974.21	2,572,084.38	1,330,271.12
Diplomatic.....		3,722,025.49	57,591.51	44,534.53
Judiciary.....		9,139,215.66	477,198.63	48,720.67
War.....		194,763,655.43	9,980,297.38	6,613,449.34
Navy.....		116,315,524.20	1,657,494.56	188,885,326.31
Interior, Indians.....		15,694,618.11	1,562,426.92	78,751.16
Interior, pensions.....		161,710,367.25	1,330,680.50	8.47
Agriculture.....		16,282,468.23	208,430.10	45,146.08
Interest.....		21,803,836.46	74,417.47	
Total.....	604,187,852.76	693,743,887.18	22,129,355.03	198,395,347.47
Premium on Panama Canal loan.....	731,008.21			
Public debt.....	840,134,239.50	827,391,770.00		
Aggregate.....	1,445,053,100.47	1,521,135,657.18	22,129,355.03	198,395,347.47

### No. 2.—NET ORDINARY REVENUES AND EXPENDITURES FOR EACH QUARTER OF THE FISCAL YEAR 1909, AS SHOWN BY WARRANTS ISSUED.

Account.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total for year.
<b>REVENUES.</b>					
Customs.....	\$69,018,868.55	\$70,785,265.52	\$78,309,759.77	\$82,598,040.11	\$300,711,933.95
Internal revenue.....	62,221,042.69	66,759,283.01	55,931,980.97	61,300,336.92	246,212,643.59
Lands.....	2,206,361.25	2,205,995.26	1,929,960.80	1,358,250.47	7,700,567.78
Miscellaneous revenues.....	14,076,803.53	7,659,747.96	12,870,909.97	14,955,245.98	49,502,707.44
Total.....	147,523,076.02	147,410,291.75	149,042,611.51	160,211,873.48	604,187,852.76
<b>EXPENDITURES.</b>					
Civil and miscellaneous.....	47,655,904.87	47,287,962.02	47,076,122.00	41,435,896.84	183,455,885.73
War Department.....	51,910,639.08	50,019,936.64	46,731,751.93	46,101,327.78	194,763,655.43
Navy Department.....	27,769,857.83	30,698,075.82	28,657,537.36	29,190,053.19	116,315,524.20
Interior, Indians.....	5,027,372.61	4,414,880.28	3,446,831.39	2,805,533.83	15,694,618.11
Interior, pensions.....	41,668,799.40	40,342,841.99	41,508,801.35	38,189,924.51	161,710,367.25
Interest on public debt.....	5,142,847.77	5,650,143.77	5,220,152.35	5,790,692.57	21,803,836.46
Total.....	179,175,421.56	178,413,840.52	172,641,196.38	163,513,428.72	693,743,887.18
Excess of expenditures.....	31,652,345.54	31,003,548.77	23,598,584.87	3,301,555.24	89,556,034.42



**No. 3.—RECEIPTS AND EXPENDITURES FOR SERVICE OF THE POST-OFFICE DEPARTMENT FOR THE FISCAL YEAR 1909.**

Office.	Balances June 30, 1908.	Fiscal year 1909.		Balances June 30, 1909.
		Receipts.	Expenditures.	
Washington.....	\$2,066,213.19	\$21,770,791.09	\$23,823,218.27	\$13,786.01
Baltimore.....	230,108.87	2,457,740.37	2,634,261.09	53,588.15
Boston.....	380,968.91	4,388,831.07	4,737,235.55	32,564.43
Chicago.....	2,041,721.11	16,079,447.20	17,920,464.25	200,704.06
Cincinnati.....	284,955.98	3,782,690.40	3,997,235.99	70,410.39
New Orleans.....	330,813.37	2,600,642.99	2,834,186.74	97,269.62
New York.....	1,142,625.70	34,546,890.12	35,263,966.68	425,549.14
Philadelphia.....	686,255.07	7,283,336.56	7,935,815.19	33,776.44
San Francisco.....	614,938.25	4,247,803.93	4,472,203.17	390,539.01
St. Louis.....	771,113.61	7,148,927.40	7,641,487.83	278,553.18
National bank depositaries.....	11,267.28	24,611.43	30,522.21	5,356.50
Unavailable items.....	37,277.06	.....	.....	37,277.06
Total.....	8,598,258.40	104,331,712.56	111,290,596.97	1,639,373.99
Less transfers between offices.....	.....	28,925,000.00	28,995,000.00	.....
Net receipts and expenditures by Treasury offices.....	.....	a 75,406,712.56	82,295,596.97	.....
Receipts and expenditures by postmasters for quarter ended—	.....	.....	.....	.....
September 30, 1908.....	.....	37,728,365.79	37,728,365.79	.....
December 31, 1908.....	.....	37,855,865.83	37,855,865.83	.....
March 31, 1909.....	.....	37,486,039.62	37,486,039.62	.....
June 30, 1909.....	.....	37,785,166.21	37,785,166.21	.....
Total.....	8,598,258.40	226,262,150.01	233,151,034.42	1,639,373.99

a Including deficiency appropriation of \$19,501,062.37.

**No. 4.—POST-OFFICE DEPARTMENT WARRANTS ISSUED, PAID, AND OUTSTANDING FOR THE FISCAL YEAR 1909.**

Warrants drawn on—	Number of warrants issued.	Warrants outstanding June 30, 1908.	Fiscal year 1909.		Warrants outstanding June 30, 1909.
			Amount of warrants issued.	Amount of warrants paid.	
Treasurer United States, Washington.....	2,981	\$1,178.01	\$2,516,567.92	\$2,457,745.52	\$60,000.41
Assistant Treasurer United States:					
Baltimore.....	34,666	96,496.75	2,432,589.43	2,494,380.78	34,705.40
Boston.....	18,238	19,179.59	2,856,785.48	2,852,235.55	23,729.52
Chicago.....	51,570	146,826.90	17,119,941.73	17,070,464.25	196,304.38
Cincinnati.....	34,902	219,778.39	3,570,984.74	3,747,172.58	43,590.55
New Orleans.....	33,619	65,628.63	2,746,614.04	2,733,640.45	78,602.22
New York.....	54,250	632,654.72	32,406,050.12	32,834,710.83	203,994.01
Philadelphia.....	27,698	25,004.73	7,489,862.29	7,485,839.87	29,027.15
San Francisco.....	28,376	305,535.05	2,996,375.96	2,947,208.92	354,702.09
St. Louis.....	43,105	249,159.26	7,697,638.10	7,641,881.37	304,915.99
Total.....	329,405	1,761,442.03	81,833,409.81	82,265,280.12	1,329,571.72

**No. 5.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS  
AT THE TREASURY IN WASHINGTON FOR THE FISCAL YEAR 1909.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....			\$28	\$2,800	
Internal revenue.....					
Miscellaneous.....	\$224,090	\$41,084	64,420	744,550	
Disbursing officers.....			99	100,000	
Post-Office Department.....			82	2,000	
Transfers.....	125,747		29,142	136,591,028	\$634,243
Standard silver dollars.....					
Subsidiary silver.....					
Minor coin.....					
Gold certificates.....					
Redemption and exchange.....	215,875	771,113	2,821,092	26,228,655	132,757
Issues.....				132,940,000	
Total.....	565,712	812,197	2,914,863	296,609,033	767,000
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	45		124	1,537,703	
Disbursing officers.....	11,198	1,842	227,503	19,388,465	
Post-Office Department.....			120	1,939,404	
Transfers.....	49,867	228,300	1,109,936	68,956,778	
Redemption and exchange:					
Gold coin.....		2,084	94,725	6,210	
Standard silver dollars.....		5	1,802	15,065	
Subsidiary silver.....			1	1,663,025	
United States notes.....	48,887	131	372,247	17,500,015	
Treasury notes of 1890.....				7,401	
National-bank notes.....	90	367	331,562	44,321,498	
Gold certificates.....	\$10,631	5,798	569,384	1,456,685	
Silver certificates.....	4,887	6	29,865	6,291,461	
Minor coin.....			1	346,235	
Redemption and destruction.....				132,940,000	767,000
Five per cent fund.....					
Total.....	925,605	238,533	2,737,270	296,369,945	767,000

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....		\$4,160	\$144,379	\$7	\$151,374
Internal revenue.....					
Miscellaneous.....		819,700	433,413	4,740	2,332,006
Disbursing officers.....		110,000	132,688	9	342,796
Post-Office Department.....		1,100	25,175	13	28,370
Transfers.....	\$81,237,092	261,576,383	228,033,286	4,721	708,231,042
Standard silver dollars.....			271,715		271,715
Subsidiary silver.....			2,448,727		2,448,727
Minor coin.....			401,387		401,387
Gold certificates.....					
Redemption and exchange.....	378,299,915	18,194,825	107,539,943	492,406	534,696,581
Issues.....		166,810,000	336,860,000		636,610,000
Total.....	459,537,007	447,516,168	676,290,713	501,905	1,885,514,598
<b>DISBURSEMENTS.</b>					
Warrants and checks.....		3,025,090	675,334	31	5,238,327
Disbursing officers.....		42,434,690	10,480,165	26,121	72,569,984
Post-Office Department.....		368,090	150,098	33	2,457,745
Transfers.....		97,806,803	140,387,369	77,542	308,616,595
Redemption and exchange:					
Gold coin.....		16,310	47,405	49,146	215,880
Standard silver dollars.....		6,420	403,761	5,230	432,283
Subsidiary silver.....		47,260	446,044	1	2,156,331
United States notes.....		1,479,570	6,634,944	25,739	26,061,533
Treasury notes of 1890.....		1,270	124,086		132,757
National-bank notes.....		26,070,715	87,939,843	15,479	158,679,554
Gold certificates.....		9,028,030	6,102,972	221,325	18,194,825
Silver certificates.....		3,600,300	97,606,568	6,856	107,539,943
Minor coin.....		8,530	89,613	2	444,381
Redemption and destruction.....	89,562,083	261,892,000	326,796,000		811,957,083
Five per cent fund.....	411,607,600				411,607,600
Total.....	501,169,683	445,785,078	677,884,202	427,505	1,926,304,821

**No. 6.**—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS  
AT THE SUBTREASURY IN BALTIMORE FOR THE FISCAL YEAR 1909.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....	\$974	\$20	\$692	\$1,038,730	\$100
Internal revenue.....	1,175		34	1,030	30
Miscellaneous.....	30	8	232	53,628	2
Disbursing officers.....	7,945	5	95	364,717	1
Post-Office Department.....	3,240		49	155,915	
Transfers.....	212,475	1,481,501	37,785	6,660,626	1,871
Standard silver dollars.....					
Subsidiary silver.....	1,500			112,982	3
Minor coin.....				13,620	
Gold certificates.....	1,400,000				
Redemption and exchange.....	1,532,198	842,650	2,746,760	2,976,059	10,467
Issues.....					
<b>Total.....</b>	<b>3,159,537</b>	<b>2,324,184</b>	<b>2,785,647</b>	<b>11,377,307</b>	<b>12,474</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....			382	1,299,940	
Disbursing officers.....	2,600	62	16,297	3,796,572	
Post-Office Department.....		1	453	514,433	
Transfers.....	59,770	44,550	551,958	2,510,000	12,000
Redemption and exchange:					
Gold coin.....	1,600		44	722,700	
Standard silver dollars.....				6,050	
Subsidiary silver.....				1,112,400	
United States notes.....	1,151,240		533,064	1,063,859	
Treasury notes of 1890.....			39	9,448	
National-bank notes.....			931,900		
Gold certificates.....	1,246,000		561,600	50,000	
Silver certificates.....	4	1,963,934	178,021	1,000	
Minor coin.....			50	378,145	
<b>Total.....</b>	<b>2,461,214</b>	<b>2,008,547</b>	<b>2,773,808</b>	<b>11,464,547</b>	<b>12,000</b>

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....		\$2,467,470	\$195,540	\$43	\$3,703,569
Internal revenue.....	\$11,490	4,600	19,073	2	37,494
Miscellaneous.....	24,828	53,390	52,642	29	184,789
Disbursing officers.....	1,204,900	752,250	511,888	15	2,841,816
Post-Office Department.....	424,070	166,640	202,199	6	952,119
Transfers.....	6,528,517	17,417,560	7,529,344	39,777	39,909,456
Standard silver dollars.....	1,700		44,050		45,750
Subsidiary silver.....	232,905	147,550	118,665		613,605
Minor coin.....	9,470	19,580	16,395		59,065
Gold certificates.....					1,400,000
Redemption and exchange.....	1,164,640	23,387,000	7,921,923	845,775	31,427,472
Issues.....		11,640,000			11,640,000
<b>Total.....</b>	<b>9,602,520</b>	<b>56,056,100</b>	<b>16,611,719</b>	<b>885,647</b>	<b>102,815,135</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	243,300	5,183,690	321,440	31	7,048,783
Disbursing officers.....	1,985,675	8,638,545	2,875,989	1,520	17,317,260
Post-Office Department.....	844,190	955,330	179,936	37	2,494,380
Transfers.....	6,241,205	16,484,510	6,918,495	52,750	32,875,238
Redemption and exchange:					
Gold coin.....		2,200,810	6,468	575	2,932,197
Standard silver dollars.....		181,220	657,710		844,980
Subsidiary silver.....	207,410	1,314,850	112,130		2,746,790
United States notes.....			1,000	226,896	2,976,059
Treasury notes of 1890.....				980	10,467
National-bank notes.....	7,000			225,740	1,164,640
Gold certificates.....		21,228,070	19,000	282,330	23,387,000
Silver certificates.....		23,900	5,646,891	108,173	7,921,923
Minor coin.....	95,945	336,075	35,720		845,935
<b>Total.....</b>	<b>9,624,725</b>	<b>56,547,000</b>	<b>16,774,779</b>	<b>899,032</b>	<b>102,565,652</b>

**No. 7.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN NEW YORK FOR THE FISCAL YEAR 1909.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....	\$1,172,667	\$59,524	\$395	\$28,329,691	.....
Internal revenue.....	.....	.....	.....	.....	.....
Miscellaneous.....	.....	.....	133	11,655	.....
Disbursing officers.....	46,250	20,502	55,439	588,379	.....
Post-Office Department.....	20,900	400	9,542	468,619	.....
Transfers.....	559,199	9,997	80,887	81,513,618	\$108,714
Standard silver dollars.....	.....	.....	.....	.....	.....
Subsidiary silver.....	.....	.....	3,000	291,992	.....
Minor coin.....	.....	.....	.....	93,065	.....
Gold certificates.....	30,000	.....	.....	.....	.....
Redemption and exchange.....	20,160,650	3,595,592	21,550,856	54,552,270	97,958
Issues.....	.....	.....	.....	.....	.....
Special customs deposit.....	.....	.....	122	18,147	.....
Gold bars.....	.....	.....	.....	.....	.....
Total.....	21,989,666	3,686,015	21,700,374	165,867,436	206,672
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	.....	.....	1,912	39,580	.....
Disbursing officers.....	472,216	14,469	136,671	19,419,871	.....
Post-Office Department.....	.....	.....	.....	.....	.....
Transfers.....	12,000	267,700	6,825,613	49,183,045	208,745
Redemption and exchange:	.....	.....	.....	.....	.....
Gold coin.....	.....	.....	460	.....	.....
Standard silver dollars.....	.....	.....	.....	.....	.....
Subsidiary silver.....	.....	.....	.....	.....	.....
United States notes.....	429,000	5,400	3,655,920	44,119,872	.....
Treasury notes of 1890.....	.....	.....	.....	.....	.....
National-bank notes.....	.....	.....	713,700	57,000	.....
Gold certificates.....	78,132,368	14,500	7,963,242	.....	.....
Silver certificates.....	10,000	1,904,200	1,885,922	7,471,000	.....
Minor coin.....	.....	.....	.....	.....	.....
Clearing-house balances.....	.....	.....	124	45,358,048	.....
Total.....	79,055,584	2,206,209	21,183,564	165,648,416	208,745

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....	.....	\$153,506,235	\$17,115,405	\$12	\$200,183,929
Internal revenue.....	.....	.....	.....	.....	.....
Miscellaneous.....	.....	34,837,000	94,304	14	34,943,106
Disbursing officers.....	\$299,050	36,611,190	267,994	38	37,888,842
Post-Office Department.....	273,000	12,472,580	193,841	37	13,438,919
Transfers.....	7,968,530	416,552,104	78,965,360	15,444	585,773,853
Standard silver dollars.....	.....	55,900	380,785	.....	436,685
Subsidiary silver.....	.....	8,476,125	2,249	.....	8,773,366
Minor coin.....	.....	1,226,615	2,570	.....	1,322,250
Gold certificates.....	.....	.....	.....	.....	30,000
Redemption and exchange.....	1,025,400	215,828,640	127,878,179	3,147,912	447,837,457
Issues.....	.....	54,530,000	.....	.....	54,530,000
Special customs deposit.....	.....	380,228,680	551,638	32	380,798,619
Gold bars.....	.....	36,358,926	.....	.....	36,358,926
Total.....	9,565,980	1,350,683,995	225,452,325	3,163,489	1,802,315,952
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	85,000	2,271,570	183,781	97	2,581,940
Disbursing officers.....	2,290,775	743,918,331	9,638,323	14,839	775,905,495
Post-Office Department.....	.....	.....	.....	.....	.....
Transfers.....	7,186,870	109,880,270	95,496,098	799,755	269,860,096
Redemption and exchange:	.....	.....	.....	.....	.....
Gold coin.....	.....	20,202,964	.....	5	20,203,429
Standard silver dollars.....	.....	.....	3,594,056	.....	3,594,056
Subsidiary silver.....	.....	.....	21,529,857	.....	21,529,857
United States notes.....	.....	1,572,000	4,386,000	433,424	54,601,616
Treasury notes of 1890.....	.....	.....	100,014	.....	100,014
National-bank notes.....	.....	53,000	74,900	126,800	1,025,400
Gold certificates.....	.....	128,215,340	1,592,810	215,918,260	.....
Silver certificates.....	.....	28,703,000	87,585,127	325,089	127,884,338
Minor coin.....	.....	.....	3,153,144	762	3,153,906
Clearing-house balances.....	.....	317,345,750	1,133	13	362,705,068
Total.....	9,562,645	1,352,162,225	225,742,433	3,293,594	1,859,063,475



**No. 8.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS  
AT THE SUBTREASURY IN PHILADELPHIA FOR THE FISCAL YEAR 1909.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....	\$49,057	\$6,735	\$599	\$3,088,495	\$964
Internal revenue.....	15				
Miscellaneous.....	5,837	64	633	86,980	1,176
Disbursing officers.....	53,070	13,488	9,002	494,852	5,624
Post-Office Department.....	47,150	8,205	10,055	398,394	4,776
Transfers.....	281,547	518	12,462	9,198,499	3,071
Standard silver dollars.....					
Subsidiary silver.....	6,300		3	302,745	332
Minor coin.....	450			52,610	25
Gold certificates.....	5,170,000				
Redemption and exchange.....	3,335,680	2,594,168	6,950,945	10,343,794	14,748
Issues.....					
<b>Total.....</b>	<b>8,949,106</b>	<b>2,623,178</b>	<b>6,983,699</b>	<b>23,966,369</b>	<b>30,716</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	390,202		554	2,360,185	
Disbursing officers.....	1,822,889		87,732	5,246,549	
Post-Office Department.....	90,000		10,450	1,111,011	
Transfers.....		904,500	2,605,065	7,769,000	31,000
Redemption and exchange:					
Gold coin.....	195		4,595	220,000	
Standard silver dollars.....	5,500	133	25,443	13,500	
Subsidiary silver.....	350,000		944	851,028	
United States notes.....	3,045,060		566,762	5,985,720	
Treasury notes of 1890.....	555		2,037	8,350	
National-bank notes.....			1,442,086		
Gold certificates.....	1,645,580		1,717,160	306,000	
Silver certificates.....	98,300	1,321,741	238,371	67,900	
Minor coin.....			150	129,000	
<b>Total.....</b>	<b>7,448,281</b>	<b>2,226,374</b>	<b>6,701,349</b>	<b>24,068,243</b>	<b>31,000</b>

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....		\$13,579,766	\$837,024	\$52	\$17,562,692
Internal revenue.....		460			475
Miscellaneous.....	\$58,894	257,323	75,068	61	486,036
Disbursing officers.....	1,863,428	1,456,222	1,372,440	139	5,268,265
Post-Office Department.....	809,385	2,573,938	877,395	208	4,729,506
Transfers.....	4,260,942	48,752,957	34,819,244	5,731	97,334,971
Standard silver dollars.....		850	928,225		929,075
Subsidiary silver.....	431,060	1,379,981	545,591		2,666,012
Minor coin.....	81,865	204,938	79,457		419,345
Gold certificates.....					5,170,000
Redemption and exchange.....	1,618,621	79,476,840	27,152,656	1,123,565	132,611,017
Issues.....		46,510,000			46,510,000
<b>Total.....</b>	<b>9,124,195</b>	<b>194,193,275</b>	<b>66,687,100</b>	<b>1,129,756</b>	<b>313,687,394</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	614,100	15,340,190	1,931,467	43	20,636,741
Disbursing officers.....	4,046,410	21,952,860	8,926,746	6,561	42,089,747
Post-Office Department.....	140,280	5,329,110	804,950	38	7,485,839
Transfers.....	3,812,000	63,288,000	25,660,000	500,574	104,570,139
Redemption and exchange:					
Gold coin.....		8,914,655		5,235	9,144,680
Standard silver dollars.....		118,590	2,436,967	35	2,600,168
Subsidiary silver.....	434,134	2,192,831	3,119,747		6,948,684
United States notes.....		686,780	24,100	79,572	10,387,994
Treasury notes of 1890.....		3,100		706	14,748
National-bank notes.....				176,535	1,618,621
Gold certificates.....		75,437,000	97,000	274,100	79,476,840
Silver certificates.....		1,950,900	23,378,000	105,644	27,190,856
Minor coin.....	37,776	349,209	609,633	27	1,125,795
<b>Total.....</b>	<b>9,084,700</b>	<b>195,593,225</b>	<b>66,988,610</b>	<b>1,149,070</b>	<b>313,290,852</b>



**No. 9.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS  
AT THE SUBTREASURY IN BOSTON FOR THE FISCAL YEAR 1909.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....	\$63,088	\$25,684	\$3,444	\$1,855,559	\$172
Internal revenue.....					
Miscellaneous.....	340	34	1,191	83,697	647
Disbursing officers.....	1,500	4	419	492,510	815
Post-Office Department.....	9,373		369	668,756	540
Transfers.....	351,347	4,152	32,971	9,793,499	20,774
Standard silver dollars.....					1,500
Subsidiary silver.....				152,400	
Minor coin.....				1,000	
Redemption and exchange.....	974,920	755,770	2,214,065	9,063,120	4,434
Special customs deposit.....			815		
<b>Total.....</b>	<b>1,400,568</b>	<b>785,644</b>	<b>2,253,274</b>	<b>22,110,541</b>	<b>28,882</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	39,216		398	854,700	
Disbursing officers.....	20,100		20,491	3,894,846	
Post-Office Department.....			361	225,599	
Transfers.....	106,407	1,987,200	1,662,584	10,545,000	29,600
Redemption and exchange:					
Gold coin.....	44,660		5,392		
Standard silver dollars.....			2,750		
Subsidiary silver.....			1,000	126,650	
United States notes.....	32,985		84,262	5,840,905	
Treasury notes of 1890.....	80		582		
National-bank notes.....			166,295		
Gold certificates.....	1,207,600	10	270,411	37,500	
Silver certificates.....	5	168,067	98,716	295,300	
Minor coin.....				29,220	
<b>Total.....</b>	<b>1,451,053</b>	<b>2,155,277</b>	<b>2,313,242</b>	<b>21,849,720</b>	<b>29,600</b>
Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....		\$21,760,514	\$961,612	\$207	\$27,670,280
Internal revenue.....					
Miscellaneous.....	\$53,730	286,143	102,576	66	528,424
Disbursing officer.....	250,470	3,522,960	552,030	72	4,820,780
Post-Office Department.....	560,600	2,572,015	559,119	19	4,370,791
Transfers.....	1,864,077	37,929,308	13,791,698	806	63,788,632
Standard silver dollars.....			483,800		483,800
Subsidiary silver.....	657,910	613,240	160,550		1,584,100
Minor coin.....	142,707	3,010	10,663		157,380
Redemption and exchange.....	290,636	3,086,340	15,902,654	588,490	32,880,429
Special customs deposit.....		20,209,520	8,157	117	20,218,609
<b>Total.....</b>	<b>3,820,130</b>	<b>92,983,050</b>	<b>32,532,859</b>	<b>589,777</b>	<b>156,504,725</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....		11,491,980	60,380	48	12,446,722
Disbursing officers.....	807,455	50,797,720	2,913,259	1,702	54,455,573
Post-Office Department.....	4,000	2,586,480	35,750	45	2,852,235
Transfers.....	1,919,545	16,263,000	18,029,024	201,207	50,743,567
Redemption and exchange:					
Gold coin.....		920,600		4,768	975,420
Standard silver dollars.....			749,820		752,570
Subsidiary silver.....	885,155	1,111,570	86,210		2,210,585
United States notes.....		2,963,200	81,695	44,573	9,047,620
Treasury notes of 1890.....		3,100		672	4,434
National-bank notes.....				124,341	290,636
Gold certificates.....		1,382,100	5,000	173,219	3,075,840
Silver certificates.....	1,420	4,618,770	10,619,810	68,266	15,870,354
Minor coin.....	228,170	308,710	20,930		587,030
<b>Total.....</b>	<b>3,845,745</b>	<b>92,447,230</b>	<b>32,601,878</b>	<b>618,841</b>	<b>157,312,586</b>

**No. 10.**—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN CINCINNATI FOR THE FISCAL YEAR 1909.

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....	\$5,000		\$30	\$103,700	
Internal revenue.....			2		
Miscellaneous.....			71	3,000	
Disbursing officers.....	15,000		80	491,100	
Post-Office Department.....			13	39,500	
Transfers.....	802,600		24,169	5,160,400	
Standard silver dollars.....					
Subsidiary silver.....				88,700	
Minor coin.....				2,000	
Gold certificates.....	110,000				
Redemption and exchange Issues.....	992,745	\$2,971,280	2,888,430	644,900	
<b>Total.....</b>	<b>1,925,345</b>	<b>2,971,280</b>	<b>2,912,795</b>	<b>6,533,300</b>	
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	320		1,647	275,200	
Disbursing officers.....	188,609	40	4,013	2,061,945	
Post-Office Department.....	2,100		1,440	838,000	
Transfers.....	56,750	2,384,030	2,339,068	2,587,000	
Redemption and exchange:					
Gold coin.....	3,000		46	60,000	
Standard silver dollars.....					
Subsidiary silver.....				304,160	
United States notes.....	3,000			141,400	
Treasury notes of 1890.....					
National-bank notes.....				7,000	
Gold certificates.....	5,000		25,200	25,500	
Silver certificates.....	10,000	94,010	545,780	136,000	
Minor coin.....				47,095	
<b>Total.....</b>	<b>268,779</b>	<b>2,478,080</b>	<b>2,917,194</b>	<b>6,483,300</b>	

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....		\$593,500	\$160,964	\$4	\$863,198
Internal revenue.....	\$1,400		373		1,775
Miscellaneous.....	126,600	118,000	54,599	6	302,276
Disbursing officers.....	5,253,000	1,285,000	170,852	8	7,215,040
Post-Office Department.....	1,899,500	140,000	57,097		2,136,110
Transfers.....	10,727,500	12,378,300	8,401,819	716	37,495,504
Standard silver dollars.....			2,358,530		2,358,530
Subsidiary silver.....	1,860,000	38,000	150,690		2,137,390
Minor coin.....	43,000	2,000	122,025		169,025
Gold certificates.....					110,000
Redemption and exchange.....	7,000	802,000	4,176,065	491,300	12,973,720
Issues.....		630,000			630,000
<b>Total.....</b>	<b>19,918,000</b>	<b>15,986,800</b>	<b>15,653,014</b>	<b>492,034</b>	<b>66,392,568</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	507,965	444,950	204,543	125	1,434,750
Disbursing officers.....	5,223,085	6,556,340	1,266,739	3,017	15,303,788
Post-Office Department.....	1,070,000	1,175,900	659,573	159	3,747,172
Transfers.....	12,394,000	2,775,000	7,063,000	250,799	29,849,647
Redemption and exchange:					
Gold coin.....	16,000	922,890	100,704	104	1,102,744
Standard silver dollars.....		283,000	2,720,780		3,003,780
Subsidiary silver.....	352,030	825,770	1,423,080		2,905,040
United States notes.....	23,000	252,800	219,200		639,400
Treasury notes of 1890.....					
National-bank notes.....					7,000
Gold certificates.....	2,000	727,000	7,000	10,300	802,000
Silver certificates.....	149,500	1,260,800	1,701,398	267,072	4,164,560
Minor coin.....	41,420	96,350	307,365		492,230
<b>Total.....</b>	<b>19,779,000</b>	<b>15,320,800</b>	<b>15,673,382</b>	<b>531,576</b>	<b>63,452,111</b>

**No. 11.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS  
AT THE SUBTREASURY IN CHICAGO FOR THE FISCAL YEAR 1909.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....				\$1,935	
Internal revenue.....					
Miscellaneous.....				179,083	\$50
Disbursing officers.....				2,934,416	2,400
Post-Office Department.....				2,756,739	815
Transfers.....	\$198,000		\$80,000	13,574,705	2,015
Standard silver dollars.....					79,130
Subsidiary silver.....				4,571,395	
Minor coin.....				606,205	
Gold certificates.....					
Redemption and exchange.....	18,072,177	\$5,956,442	6,400,673	15,618,072	50,280
Issues.....					
<b>Total.....</b>	<b>18,270,177</b>	<b>5,956,442</b>	<b>6,480,673</b>	<b>40,242,550</b>	<b>134,690</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	325,000			6,076,710	
Disbursing officers.....	2,285,000			3,557,065	
Post-Office Department.....	120,000			2,434,325	
Transfers.....	1,723,452	4,094,900	6,664,113	15,311,000	137,000
Redemption and exchange:					
Gold coin.....	50,000			1,110	
Standard silver dollars.....				104,000	
Subsidiary silver.....				5,671,410	
United States notes.....	3,885		420,109	6,511,240	
Treasury notes of 1890.....					
National-bank notes.....					
Gold certificates.....	2,631,600				
Silver certificates.....	20	630,142	1,487	102,000	
Minor coin.....				760,480	
<b>Total.....</b>	<b>7,138,957</b>	<b>4,725,042</b>	<b>7,085,709</b>	<b>40,529,340</b>	<b>137,000</b>

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....		\$9,383,050	\$5,978	\$140	\$9,391,103
Internal revenue.....		18,280	161	2	18,443
Miscellaneous.....	\$2,970	1,823,820	147,291	131	2,153,345
Disbursing officers.....	709,010	54,046,650	3,724,735	144	61,417,355
Post-Office Department.....	696,455	5,589,230	2,871,158	65	11,914,462
Transfers.....	941,455	160,724,510	27,051,992	126,747	202,699,424
Standard silver dollars.....			4,029,275		4,108,405
Subsidiary silver.....	1,854,685				6,426,080
Minor coin.....	115,975				722,180
Gold certificates.....					
Redemption and exchange.....	15	19,239,500	28,555,139	789,801	94,682,099
Issues.....		4,470,000			4,470,000
<b>Total.....</b>	<b>4,320,565</b>	<b>255,295,040</b>	<b>66,385,729</b>	<b>917,030</b>	<b>398,002,896</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	2,910,260	99,702,910	5,583,374	239	114,598,493
Disbursing officers.....	787,995	76,208,470	3,541,859	150	86,380,539
Post-Office Department.....	2,210	12,622,780	1,890,999	150	17,070,464
Transfers.....	619,000	12,483,500	31,563,000	798,345	73,394,310
Redemption and exchange:					
Gold coin.....		17,887,290	3,636	141	17,942,177
Standard silver dollars.....		77,000	5,776,022		5,957,022
Subsidiary silver.....		188,000	522,243		6,381,653
United States notes.....		8,133,180	237,548	281,410	15,587,372
Treasury notes of 1890.....		20,400	29,880		50,280
National-bank notes.....			15		15
Gold certificates.....		16,569,300	500		19,201,400
Silver certificates.....		10,521,950	17,209,457	1,183	28,466,239
Minor coin.....		3,000	24,418	3	787,901
<b>Total.....</b>	<b>4,319,465</b>	<b>254,417,780</b>	<b>66,382,951</b>	<b>1,081,621</b>	<b>385,817,865</b>

**No. 12.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN ST. LOUIS FOR THE FISCAL YEAR 1909.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....	\$174,277	\$44	\$15	\$60,548	.....
Internal revenue.....	.....	.....	.....	.....	.....
Miscellaneous.....	33,380	29	7	3,101	.....
Disbursing officers.....	123,614	4,256	567	898,423	\$9,600
Post-Office Department.....	248,244	5,663	805	373,996	7,150
Transfers.....	2,236,015	57	1,027,009	7,683,625	4,000
Standard silver dollars.....	.....	.....	.....	.....	33,600
Subsidiary silver.....	.....	.....	.....	4,509,355	.....
Minor coin.....	.....	.....	.....	300,635	.....
Gold certificates.....	2,110,000	.....	.....	.....	.....
Redemption and exchange.....	2,452,000	2,718,820	5,327,242	3,444,316	2,000
Issues.....	.....	.....	.....	.....	.....
<b>Total.....</b>	<b>7,377,530</b>	<b>2,728,869</b>	<b>6,355,645</b>	<b>17,273,999</b>	<b>56,350</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	163,735	832	89	296,155	.....
Disbursing officers.....	352,580	701	58	3,851,544	.....
Post-Office Department.....	44,050	887	36	1,200,714	.....
Transfers.....	83,329	1,491,054	5,095,770	6,625,101	55,850
Redemption and exchange:	.....	.....	.....	.....	.....
Gold coin.....	284,800	.....	.....	.....	.....
Standard silver dollars.....	.....	360	.....	.....	.....
Subsidiary silver.....	.....	.....	.....	3,581,467	.....
United States notes.....	.....	.....	1,299,381	1,758,380	.....
Treasury notes of 1890.....	.....	.....	.....	.....	.....
National-bank notes.....	.....	.....	13,020	.....	.....
Gold certificates.....	380,000	.....	5,000	.....	.....
Silver certificates.....	.....	650,652	.....	.....	.....
Minor coin.....	.....	.....	.....	361,638	.....
<b>Total.....</b>	<b>1,308,494</b>	<b>2,144,486</b>	<b>6,413,354</b>	<b>17,674,999</b>	<b>55,850</b>

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....	.....	\$1,801,100	\$267,602	\$161	\$2,303,747
Internal revenue.....	.....	500	.....	.....	500
Miscellaneous.....	.....	220,435	119,908	147	377,007
Disbursing officers.....	\$1,879,730	2,912,220	2,287,816	2,563	8,118,789
Post-Office Department.....	630,190	645,605	784,193	1,816	2,697,662
Transfers.....	28,239,790	42,004,900	10,612,829	150,972	91,959,197
Standard silver dollars.....	.....	.....	1,450,650	.....	1,484,250
Subsidiary silver.....	401,790	22,450	.....	.....	4,933,595
Minor coin.....	11,080	3,990	.....	.....	315,705
Gold certificates.....	.....	.....	.....	.....	2,110,000
Redemption and exchange.....	13,020	2,409,800	6,296,608	472,603	23,136,409
Issues.....	.....	3,340,000	.....	.....	3,340,000
<b>Total.....</b>	<b>31,175,600</b>	<b>53,361,000</b>	<b>21,819,606</b>	<b>628,262</b>	<b>140,776,861</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	302,000	3,200,600	168,554	217	4,132,182
Disbursing officers.....	3,582,215	26,611,600	1,527,814	150	35,926,662
Post-Office Department.....	768,730	5,315,520	311,783	161	7,641,881
Transfers.....	25,851,500	11,462,000	12,073,407	371,058	63,109,069
Redemption and exchange:	.....	.....	.....	.....	.....
Gold coin.....	.....	4,322,200	.....	.....	4,607,000
Standard silver dollars.....	.....	86,750	2,604,210	.....	2,691,320
Subsidiary silver.....	1,482,870	206,050	.....	5	5,270,392
United States notes.....	.....	93,000	550	293,004	3,444,315
Treasury notes of 1890.....	.....	.....	2,000	.....	2,000
National-bank notes.....	.....	.....	.....	.....	13,020
Gold certificates.....	.....	2,017,300	7,500	.....	2,409,800
Silver certificates.....	.....	76,000	5,569,956	.....	6,296,608
Minor coin.....	94,785	5,980	.....	15	462,418
<b>Total.....</b>	<b>32,082,100</b>	<b>53,397,000</b>	<b>22,265,774</b>	<b>664,610</b>	<b>136,006,667</b>



**No. 13.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS  
AT THE SUBTREASURY IN NEW ORLEANS FOR THE FISCAL YEAR 1909.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....	\$10,530	\$2,763	\$553	\$861,765	\$2,565
Internal revenue.....					
Miscellaneous.....	387	5,382	3,196	66,812	2,752
Disbursing officers.....	775	4,211	669	649,746	354
Post-Office Department.....	785	15,582	6,503	247,401	2,780
Transfers.....	43,085	87,227	35,773	4,065,341	3,825
Standard silver dollars.....					291
Subsidiary silver.....			200	345,819	1,040
Minor coin.....				7,010	160
Gold certificates.....					
Redemption and exchange.....	555,104	2,053,000	2,845,940	1,566,600	12,225
Issues.....					
<b>Total.....</b>	<b>610,666</b>	<b>2,168,165</b>	<b>2,892,834</b>	<b>7,810,494</b>	<b>25,992</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....		1,008	69	1,168,306	
Disbursing officers.....	139,270	126,267	457,775	1,847,025	
Post-Office Department.....	3,500	1,100	128	476,130	
Transfers.....	16,591	1,670,500	2,871,827	2,118,000	26,000
Redemption and exchange:					
Gold coin.....	281		4	30,952	
Standard silver dollars.....				48,000	
Subsidiary silver.....			4,000	767,960	
United States notes.....			2,000	1,423,050	
Treasury notes of 1890.....					
National-bank notes.....					
Gold certificates.....	67,500				160
Silver certificates.....		71,000			20,300
Minor coin.....					34,165
<b>Total.....</b>	<b>227,142</b>	<b>1,869,875</b>	<b>3,335,803</b>	<b>7,934,048</b>	<b>26,000</b>

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....		\$5,717,120	\$87,125	\$367	\$6,682,788
Internal revenue.....					
Miscellaneous.....	\$50,630	93,130	16,466	2,402	241,157
Disbursing officers.....	887,690	1,794,660	63,704	2,121	3,403,930
Post-Office Department.....	321,690	589,420	80,670	4,023	1,268,854
Transfers.....	5,042,495	10,962,910	4,484,373	10,732	24,735,761
Standard silver dollars.....			1,615,709		1,616,000
Subsidiary silver.....	1,059,510	1,463,800	450,246		3,320,615
Minor coin.....	10,310	15,030	71,070		103,580
Gold certificates.....					
Redemption and exchange.....		1,186,250	4,701,076	121,480	13,041,675
Issues.....		50,000			50,000
<b>Total.....</b>	<b>7,372,325</b>	<b>21,872,320</b>	<b>11,570,439</b>	<b>141,125</b>	<b>54,464,360</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	1,390,742	2,461,993	66,008	140	5,088,266
Disbursing officers.....	1,118,161	7,046,690	1,087,540	71,845	11,894,573
Post-Office Department.....	360,677	1,856,763	35,206	136	2,733,640
Transfers.....	3,799,000	8,084,000	5,188,000	106,550	23,880,468
Redemption and exchange:					
Gold coin.....		510,794	13,064	7	555,102
Standard silver dollars.....	24,000	932,500	1,053,000		2,057,500
Subsidiary silver.....	1,569,860	493,270	15,350		2,850,440
United States notes.....	46,100	84,950	7,000		1,563,100
Treasury notes of 1890.....		2,900	9,325		12,225
National-bank notes.....					
Gold certificates.....	1,000	1,115,990	2,500		1,187,150
Silver certificates.....	5,000	758,720	3,837,406		4,692,426
Minor coin.....	78,585	8,540	170		121,460
<b>Total.....</b>	<b>8,393,125</b>	<b>23,357,110</b>	<b>11,314,569</b>	<b>178,678</b>	<b>56,636,350</b>



**No. 14.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN SAN FRANCISCO FOR THE FISCAL YEAR 1909.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....	\$6,389,955	\$7,466	\$8,286	\$11,287	\$161
Internal revenue.....					
Miscellaneous.....	471,071	1,093	40,672	2,580	15
Disbursing officers.....	1,298,331	11,821	53,089	824	
Post-Office Department.....	4,049,061	40,657	54,628	10,606	111
Transfers.....	45,817,251	27,015	58,116	202,739	247
Standard silver dollars.....	127,800				
Subsidiary silver.....	3,125,975				
Minor coin.....	122,375				
Gold certificates.....	3,740,000				
Redemption and exchange.....	4,027,415	1,229,769	2,577,684	5,000	
Issues.....					
Special customs deposit.....	3,488,560	386	285		
Total.....	72,657,794	1,318,207	2,792,760	233,036	534
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	3,697,605		790		
Disbursing officers.....	51,846,045	671,740	128,890		
Post-Office Department.....	2,946,495		703		
Transfers.....	2,206,846	129,800	3,166,414	5,000	2,000
Redemption and exchange:					
Gold coin.....		500		131,700	
Standard silver dollars.....	1,175,042				
Subsidiary silver.....	2,562,684				
United States notes.....	5,000				
Treasury notes of 1890.....					
National-bank notes.....					
Gold certificates.....	2,902,500				
Silver certificates.....	15,500				
Minor coin.....	87,069				
Total.....	67,444,786	802,040	3,296,797	136,700	2,000
Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....		\$116,040	\$16,316	\$395	\$6,549,906
Internal revenue.....					
Miscellaneous.....	\$42,635	11,940	1,609	204	571,819
Disbursing officers.....	22,910	11,320	831	197	1,399,323
Post-Office Department.....	32,010	28,260	25,407	3,814	4,244,554
Transfers.....	1,724,707	4,660,580	373,798	26,053	52,890,506
Standard silver dollars.....					127,800
Subsidiary silver.....					3,125,975
Minor coin.....					122,375
Gold certificates.....					3,740,000
Redemption and exchange.....		2,902,500	15,500	87,069	10,844,937
Issues.....		3,740,000			3,740,000
Special customs deposit.....				35	3,489,266
Total.....	1,822,262	11,470,640	433,461	117,767	90,846,461
<b>DISBURSEMENTS.</b>					
Warrants and checks.....				12	3,698,407
Disbursing officers.....			10,588	22,095	52,679,358
Post-Office Department.....				10	2,917,208
Transfers.....	105,000	4,583,000	299,000	118,270	10,615,330
Redemption and exchange:					
Gold coin.....	845,795	6,756,920	32,500		7,767,415
Standard silver dollars.....			24,727		1,199,769
Subsidiary silver.....					2,562,684
United States notes.....					5,000
Treasury notes of 1890.....					
National-bank notes.....					
Gold certificates.....					2,902,500
Silver certificates.....					15,500
Minor coin.....					87,069
Total.....	950,795	11,339,920	366,815	140,387	84,480,240

**No. 15.—TOTAL RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE TREASURY OFFICES FOR THE FISCAL YEAR 1909.**

Account.	Gold coin.	Standard silver dollars.	Subsidiary silver.	United States notes.	Treasury notes.
<b>RECEIPTS.</b>					
Customs.....	\$7,865,548	\$102,236	\$14,042	\$35,354,510	\$3,962
Internal revenue.....	1,190		36	1,030	30
Miscellaneous.....	735,135	47,694	110,555	1,235,086	4,642
Disbursing officers.....	1,546,485	54,287	119,459	7,014,967	18,794
Post-Office Department.....	4,378,753	70,507	82,046	5,121,926	16,172
Transfers.....	50,627,266	1,610,467	1,418,314	274,444,080	778,760
Standard silver dollars.....	127,800				114,521
Subsidiary silver.....	3,133,775		3,203	10,375,388	1,375
Minor coin.....	122,825			1,076,145	185
Gold certificates.....	12,560,000				
Redemption and exchange.....	52,318,764	23,488,604	56,323,687	124,442,786	324,869
Special customs deposit.....	3,488,560	386	1,222	18,147	
Issues.....				132,940,000	
Gold bars.....					
<b>Total.....</b>	<b>136,906,101</b>	<b>25,374,181</b>	<b>58,072,564</b>	<b>592,024,065</b>	<b>1,263,310</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	4,616,123	1,840	5,965	13,908,479	
Disbursing officers.....	57,140,507	815,121	1,079,430	63,063,882	
Post-Office Department.....	3,206,145	1,988	13,691	8,739,616	
Transfers.....	4,315,012	13,202,534	32,892,348	165,609,924	502,195
Redemption and exchange:					
Gold coin.....	384,536	2,584	105,266	1,172,672	
Standard silver dollars.....	1,180,542	498	29,995	186,615	
Subsidiary silver.....	2,912,684		5,945	14,078,100	
United States notes.....	4,719,057	5,531	6,933,745	84,344,441	
Treasury notes of 1890.....	635		2,658	25,199	
National-bank notes.....	90	367	3,598,563	44,385,498	
Gold certificates.....	89,028,779	20,308	11,111,997	14,875,845	
Silver certificates.....	138,716	6,803,752	2,978,162	14,384,961	
Minor coin.....	87,069		201	2,085,978	
Clearing-house balances.....			124	45,358,438	
Redemption and destruction.....				132,940,000	767,000
<b>Total.....</b>	<b>167,729,895</b>	<b>20,854,523</b>	<b>58,758,000</b>	<b>592,159,258</b>	<b>1,269,195</b>

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
<b>RECEIPTS.</b>					
Customs.....		\$211,928,955	\$19,791,945	\$1,388	\$275,062,586
Internal revenue.....	\$12,890	23,900	19,607	4	58,487
Miscellaneous.....	360,287	38,520,881	1,097,876	7,809	42,119,965
Disbursing officers.....	12,370,188	102,502,472	9,084,978	5,306	132,716,936
Post-Office Department.....	5,646,900	24,778,788	5,676,254	10,001	45,781,347
Transfers.....	148,535,105	1,012,959,512	414,063,743	381,699	1,904,818,946
Standard silver dollars.....	1,700	56,750	11,562,739		11,863,510
Subsidiary silver.....	6,497,860	12,141,146	3,876,718		36,029,465
Minor coin.....	414,407	1,475,163	703,567		3,792,292
Gold certificates.....					12,560,000
Redemption and exchange.....	382,419,247	366,513,695	330,139,743	8,160,401	1,344,131,796
Special customs deposit.....		400,438,200	559,795	184	404,506,494
Issues.....		291,720,000	336,860,000		761,520,000
Gold bars.....		36,358,926			36,358,926
<b>Total.....</b>	<b>556,258,584</b>	<b>2,499,418,388</b>	<b>1,133,436,965</b>	<b>8,566,792</b>	<b>5,011,320,950</b>
<b>DISBURSEMENTS.</b>					
Warrants and checks.....	6,053,367	143,122,973	9,194,881	983	176,904,611
Disbursing officers.....	19,841,771	984,165,246	42,269,022	148,000	1,168,522,979
Post-Office Department.....	3,190,087	30,209,973	4,068,295	769	49,430,564
Transfers.....	61,928,120	343,749,083	342,677,393	3,276,850	908,153,459
Redemption and exchange:					
Gold coin.....	861,795	62,016,433	203,777	59,981	64,807,044
Standard silver dollars.....	24,000	1,685,480	20,021,053	5,265	23,133,448
Subsidiary silver.....	4,931,459	6,379,601	27,254,661	6	55,562,456
United States notes.....	69,100	15,265,480	11,592,037	1,384,618	124,314,009
Treasury notes of 1890.....		30,770	265,305	2,358	326,925
National-bank notes.....	7,000	26,123,715	88,014,758	668,895	162,798,886
Gold certificates.....	3,000	255,720,130	6,241,472	2,554,084	366,555,615
Silver certificates.....	155,920	51,544,340	253,154,613	882,283	330,042,747
Minor coin.....	576,681	1,116,394	4,240,993	809	8,108,125
Clearing-house balances.....		317,345,750	1,133	13	362,705,068
Redemption and destruction.....	89,502,083	261,892,000	326,796,000		811,957,083
Five per cent fund.....	411,607,600				411,607,600
<b>Total.....</b>	<b>598,811,983</b>	<b>2,500,367,368</b>	<b>1,135,995,393</b>	<b>8,984,914</b>	<b>5,084,930,619</b>

## No. 16.—ASSETS AND LIABILITIES OF THE TREASURY OFFICES JUNE 30, 1909.

	Washington.	Baltimore.	New York.	Philadelphia.	Boston.
<b>ASSETS.</b>					
Gold coin.....	\$9,464,073.16	\$11,683,935.76	\$128,935,255.00	\$9,404,755.00	\$14,949,798.10
Standard silver dollars.....	156,573,378.00	4,065,897.00	78,268,786.00	5,702,250.00	775,855.00
Subsidiary silver coin.....	1,605,466.74	501,914.75	4,079,014.90	1,394,057.69	682,517.25
United States notes.....	2,824,426.00	160,316.00	935,372.00	71,291.00	415,650.00
Treasury notes of 1890.....	.....	479.00	5,797.00	402.00	318.00
National bank notes.....	20,645,203.88	68,155.00	66,495.00	74,921.00	13,056.00
Gold certificates.....	2,244,920.00	481,070.00	15,758,940.00	970,890.00	1,705,070.00
Silver certificates.....	2,185,270.00	75,746.00	681,754.00	216,989.00	274,600.00
Minor coin.....	176,167.20	33,351.37	354,318.89	285,399.83	134,118.07
Fractional currency.....	.....	.....	34.00	29.02	.....
Bonds and interest paid.....	.....	87.25	10,250.85	854.70	814.00
Total cash assets.....	195,718,904.98	17,070,952.13	229,096,017.64	18,121,839.24	18,951,796.42
Unavailable.....	.....	.....	.....	.....	3,000.00
Transfer account.....	69,141,174.04	.....	.....	.....	.....
Aggregate.....	264,860,079.02	17,070,952.13	229,096,017.64	18,121,839.24	18,954,796.42
<b>LIABILITIES.</b>					
Outstanding warrants and checks.....	82,301.33	105,758.87	2,233,584.13	100,841.74	324,397.76
Disbursing officers' balances.....	3,922,970.36	1,106,804.35	25,357,094.91	2,688,807.20	2,143,083.95
Post-Office Department account.....	46,214.40	18,882.75	221,555.13	4,749.29	8,834.91
Bank note 5 per cent redemption fund.....	24,540,250.49	.....	.....	.....	.....
Other deposit and redemption accounts.....	2,750,325.95	13,545.60	2,766,527.00	221,179.59	334,644.70
Total agency account.....	31,249,633.73	1,244,991.57	30,579,361.17	3,015,577.82	2,810,961.32
Balance to credit of mints and assay offices.....	.....	.....	9,289,767.05	304,071.46	.....
Balance transfer account.....	.....	3,409,595.03	37,561,438.92	1,636,037.83	4,618,983.83
Balance general account.....	233,610,445.29	12,416,365.53	151,665,450.50	13,166,152.13	11,524,851.27
Aggregate.....	264,860,079.02	17,070,952.13	229,096,017.64	18,121,839.24	18,954,796.42

	Cincinnati.	Chicago.	St. Louis.	New Orleans.	San Francisco.
<b>ASSETS.</b>					
Gold coin.....	\$12,610,256.64	\$67,518,027.55	\$20,611,305.00	\$8,583,053.68	\$11,327,582.95
Standard silver dollars.....	3,075,150.00	6,680,017.00	5,700,450.00	10,093,692.00	27,681,181.00
Subsidiary silver coin.....	1,221,071.00	2,271,164.00	1,933,841.00	1,129,003.45	837,983.80
United States notes.....	171,000.00	612,645.00	299,500.00	18,643.00	99,460.00
Treasury notes of 1890.....	.....	1,670.00	500.00	1,948.00	471.00
National bank notes.....	800,000.00	27,915.00	628,500.00	42,100.00	876,522.00
Gold certificates.....	1,165,000.00	5,012,970.00	4,100,000.00	2,465,950.00	143,760.00
Silver certificates.....	153,807.00	454,955.00	287,967.00	428,303.00	86,581.00
Minor coin.....	91,594.66	37,543.94	26,625.37	18,890.09	15,346.45
Fractional currency.....	.....	.....	.....	.....	16.46
Bonds and interest paid.....	201.75	2,644.05	124.80	3.75	2,977.35
Total cash assets.....	19,288,081.05	82,619,551.54	33,588,813.17	22,781,586.97	41,071,882.01
Unavailable.....	.....	173,000.00	61,500.00	701,851.34	.....
Aggregate.....	19,288,081.05	82,792,551.54	33,650,313.17	23,483,438.31	41,071,882.01
<b>LIABILITIES.</b>					
Outstanding warrants and checks.....	275,222.33	2,172,654.84	604,778.54	282,275.50	1,099,657.21
Disbursing officers' balances.....	772,077.89	6,986,441.09	1,806,476.35	1,110,652.86	3,808,445.72
Post-Office Department account.....	26,819.84	4,399.68	26,362.81	18,667.40	35,836.92
Other deposit and redemption accounts.....	49,345.03	1,082,840.01	145,291.09	45,608.67	70,287.19
Total agency account.....	1,123,465.09	10,246,336.22	2,530,183.17	1,457,204.43	5,014,227.04
Balance to credit of mints and assay offices.....	.....	316,825.88	44,589.92	11,899.96	3,884,143.52
Balance transfer account.....	3,302,303.00	4,837,339.32	7,012,482.47	1,888,469.21	4,874,524.43
Balance general account.....	14,862,312.96	67,392,050.12	24,063,057.61	20,125,864.71	27,298,987.02
Aggregate.....	19,288,081.05	82,792,551.54	33,650,313.17	23,483,438.31	41,071,882.01

a Overdraft.

**No. 17.—ASSETS OF THE TREASURY IN THE CUSTODY OF MINTS AND ASSAY OFFICES JUNE 30, 1909.**

	Boise City.	Carson City.	Charlotte.	Dahlongea.	Deadwood.
<b>BULLION FUND.</b>					
Gold coin.....		\$55,350.97			
Gold bullion.....	\$37,680.40	68,879.26			\$28,472.86
Standard silver dollars.....					
Subsidiary silver coin.....		3,970.00			
Silver bullion.....		1,489.16			
United States notes.....	552.00				
Gold certificates.....					
Minor coin.....	.75	.07			
Balance in subtreasuries and national banks.....	31,380.30	199,208.12	\$24,851.94		62,921.78
Total available.....	69,613.45	328,897.58	24,851.94		91,394.64
Unavailable.....		75,549.75	32,000.00	\$27,950.03	
Aggregate.....	69,613.45	404,447.33	56,851.94	27,950.03	91,394.64
	Denver.	Helena.	Salt Lake City.	Seattle.	St. Louis.
<b>BULLION FUND.</b>					
Gold coin.....	\$363,018,870.00				
Gold bullion.....	4,974,794.29	\$86,262.73	\$76,711.92	\$2,594,091.64	\$52,107.82
Standard silver dollars.....					
Subsidiary silver coin.....	4,517,393.00				
Silver bullion.....	119,463.38				18.71
United States notes.....					
Gold certificates.....	11,630.00				
Minor coin.....	196.94				
Balance in subtreasuries and national banks.....		196,918.13	231,363.72	1,716,579.62	44,589.92
Total available.....	372,642,347.61	283,180.86	308,075.64	4,310,671.26	96,716.45
Unavailable.....					
Aggregate.....	372,642,347.61	283,180.86	308,075.64	4,310,671.26	96,716.45
	Philadelphia.	San Francisco.	New Orleans.	New York.	Total.
<b>BULLION FUND.</b>					
Gold coin.....	\$309,873,177.00	\$5,837,480.00	\$1,670,926.21	\$98.60	\$680,455,902.78
Gold bullion.....	16,671,110.89	31,818,224.15	2,759,100.66	7,967,658.78	67,135,095.40
Standard silver dollars.....	106,693,926.00	61,403,588.00	29,574,649.00		197,672,163.00
Subsidiary silver coin.....	2,223,189.70	564,403.61	4,111,685.00		11,420,641.31
Silver bullion.....	2,980,839.49	898,776.66	55,242.85	186,562.81	4,242,393.06
United States notes.....			13,021.00	4,173.00	17,746.00
Gold certificates.....	19,020.00				30,650.00
Minor coin.....	.04		.85	.15	198.80
Balance in subtreasuries and national banks.....	186,390.30	7,805,370.47	11,899.96	3,538,917.88	14,050,392.14
Total available.....	438,647,653.42	108,327,842.89	38,196,525.53	11,697,411.22	975,025,182.49
Unavailable.....	13,543.82	413,557.96			562,601.56
Loss on recoinage.....	77.93	2,673.50			2,751.43
Aggregate bullion fund..	438,661,275.17	108,744,074.35	38,196,525.53	11,697,411.22	975,590,535.48
<b>MINOR COIN AND METAL FUND.</b>					
Gold coin.....		25,260.00			25,260.00
Gold certificates.....	160,000.00				160,000.00
Silver certificates.....					
Minor coin.....	1,433,738.67	140.00			1,433,878.67
Aggregate assets.....	440,255,013.84	108,769,474.35	38,196,525.53	11,697,411.22	977,209,674.15



**No. 18.—GENERAL DISTRIBUTION OF THE ASSETS AND LIABILITIES OF THE  
TREASURY JUNE 30, 1909.**

	Treasury offices.	Mints and assay offices.	National-bank and other de- positaries.	In transit.	Total.
<b>ASSETS.</b>					
Gold coin.....	\$295,088,042.84	\$680,481,162.78	.....	.....	\$975,569,205.62
Gold bullion.....	.....	67,135,095.40	.....	.....	67,135,095.40
Standard silver dollars.....	298,616,656.00	197,672,163.00	.....	.....	496,288,819.00
Subsidiary silver coin.....	15,656,034.58	11,420,641.31	.....	\$71.63	27,076,747.52
Silver bullion.....	.....	4,242,393.06	.....	.....	4,242,393.06
United States notes.....	5,608,303.00	17,746.00	.....	936,700.00	6,562,749.00
Treasury notes of 1890.....	11,555.00	.....	.....	.....	11,555.00
National-bank notes.....	23,242,867.88	.....	.....	1,138,400.00	24,381,267.88
Gold certificates.....	34,048,570.00	190,650.00	.....	3,507,200.00	37,746,420.00
Silver certificates.....	4,845,972.00	.....	.....	1,850,704.00	6,696,676.00
Minor coin.....	1,173,355.87	1,434,077.47	.....	.....	2,607,433.34
Fractional currency.....	79.48	.....	.....	.....	79.48
Deposits in national banks, etc.....	.....	.....	.....	.....	.....
Bonds and interest paid.....	17,958.50	.....	\$74,433,679.59	704.10	74,433,679.59 18,662.60
Total available assets.....	678,309,425.15	962,593,929.02	74,433,679.59	7,433,779.73	1,722,770,813.49
Unavailable.....	939,351.34	562,601.56	218,463.55	382.80	1,720,799.25
Unpaid loss on recoinage.....	.....	2,751.43	.....	.....	2,751.43
Balance in subtreasuries and national banks.....	.....	14,050,392.14	.....	197,229.69	14,247,621.83
Transfer account.....	69,141,174.04	.....	.....	.....	69,141,174.04
Aggregate.....	748,389,950.53	977,209,674.15	74,652,143.14	7,631,392.22	1,807,883,160.04
<b>LIABILITIES.</b>					
Outstanding warrants and checks.....	7,281,472.25	.....	1,432,027.18	.....	8,713,499.43
Disbursing officers' balances.....	49,703,455.28	.....	12,646,845.02	.....	62,350,300.30
Post-Office Department ac- count.....	267,168.71	.....	5,356.50	70,000.00	342,525.21
Bank-note 5 per cent re- demption account.....	24,540,250.49	.....	.....	.....	24,540,250.49
Other deposit and redem- tion accounts.....	7,479,594.83	.....	.....	1,588,346.13	9,067,940.96
Total agency account.....	89,271,941.56	.....	14,084,228.70	1,658,346.13	105,014,516.39
Balance to credit of mints and assay offices.....	13,851,297.79	.....	396,324.04	.....	14,247,621.83
Balance of transfer account.....	69,141,174.04	.....	.....	.....	69,141,174.04
Balance general account.....	576,125,537.14	977,209,674.15	60,171,590.40	5,973,046.09	1,619,479,847.78
Aggregate.....	748,389,950.53	977,209,674.15	74,652,143.14	7,631,392.22	1,807,883,160.04

**No. 19.—DISTRIBUTION OF THE GENERAL TREASURY BALANCE JUNE 30, 1909.**

Location.	Treasurer's gen- eral account.	Receipts not covered by warrants.	Balance as shown by warrants.
Washington.....	\$233,610,445.29	\$37,114.05	\$233,573,331.24
Baltimore.....	12,416,365.53	11,949.44	12,404,416.09
New York.....	151,665,450.50	80,799.27	151,584,651.23
Philadelphia.....	13,166,152.13	6,723.90	13,159,428.23
Boston.....	11,524,851.27	51,347.05	11,473,504.22
Cincinnati.....	14,862,312.96	2,704.69	14,859,608.27
Chicago.....	67,392,050.12	9,657.44	67,382,392.68
St. Louis.....	24,063,057.61	9,965.70	24,053,091.91
New Orleans.....	20,125,864.71	17,714.78	20,108,149.93
San Francisco.....	27,298,987.02	167,433.22	27,131,553.80
Mints and assay offices.....	977,209,674.15	.....	977,209,674.15
National banks.....	60,140,584.18	307,125.68	59,833,458.50
Treasury of Philippine Islands.....	27,304.05	14,238.97	13,065.08
United States depositaries (old).....	3,702.17	.....	3,702.17
In transit.....	5,973,046.09	.....	5,973,046.09
Total Treasurer's books.....	1,619,479,847.78	716,774.19	1,618,763,073.59
On deposit with States.....	.....	.....	28,101,644.91
Total Treasury balance.....	.....	.....	1,646,864,718.50



**No. 20.—AVAILABLE ASSETS AND NET LIABILITIES OF THE TREASURY AT THE CLOSE OF JUNE, 1908 AND 1909.**

	June 30, 1908.		June 30, 1909.	
ASSETS.				
Gold—Coin.....	\$921,924,518.03		\$975,569,205.62	
Bullion.....	82,964,164.15	\$1,004,888,682.18	67,135,095.40	\$1,042,704,301.02
Silver—Dollars.....	491,931,155.00		496,288,819.00	
Subsidiary coin.....	23,177,617.98		27,076,747.52	
Bullion.....	6,096,247.10	521,205,020.08	4,242,393.06	527,607,959.58
Paper—United States notes.....	7,284,694.00		6,562,749.00	
Treasury notes of 1890.....	18,470.00		11,585.00	
National-bank notes.....	66,685,237.00		24,381,267.88	
Gold certificates.....	39,947,250.00		37,746,420.00	
Silver certificates.....	9,071,295.00	123,006,946.00	6,696,676.00	75,398,697.88
Other—Minor coin.....	3,164,306.36		2,607,433.34	
Fractional currency.....	141.34		79.48	
Deposits in national banks, etc.	162,328,065.86		74,433,679.59	
Bonds and interest paid.....	33,220.91		18,662.60	
		165,525,734.47		77,059,855.01
Aggregate.....		1,814,626,382.73		1,722,770,813.49
LIABILITIES.				
Agency account:				
Outstanding warrants and checks..	12,196,420.58		8,713,499.43	
Disbursing officers' balances.....	65,933,578.31		62,350,300.30	
Post-Office Department account.....	6,799,639.31		342,525.21	
Bank-note 5 per cent redemption fund.....	22,922,955.48		24,540,250.49	
Other deposit and redemption accounts.....	9,346,572.32	117,199,166.00	9,067,940.96	105,014,516.39
General account:				
Gold certificates.....	822,923,869.00		\$82,751,869.00	
Silver certificates.....	474,350,000.00		484,414,000.00	
Treasury notes of 1890.....	4,982,000.00		4,215,000.00	
Reserve fund.....	150,000,000.00		150,000,000.00	
Balance.....	245,171,347.73	1,697,427,216.73	126,375,428.10	1,617,756,297.10
Aggregate.....		1,814,626,382.73		1,722,770,813.49

**No. 21.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE CLOSE OF JUNE, 1908 AND 1909.**

	June 30, 1908.	June 30, 1909.
<b>ASSETS.</b>		
Gold coin and bullion.....	\$221,912,063.18	\$227,698,852.02
Silver dollars and bullion.....	27,766,697.10	18,598,888.06
Subsidiary silver.....	23,177,617.98	27,076,747.52
United States notes.....	7,284,694.00	6,562,749.00
Treasury notes of 1890.....	18,470.00	11,585.00
National-bank notes.....	66,685,237.00	24,381,267.88
Minor coin.....	3,164,306.36	2,607,433.34
Fractional currency.....	141.34	79.48
Deposits in national banks, etc.	162,328,065.86	74,433,679.59
Bonds and interest paid.....	33,220.91	18,662.60
Total.....	512,370,513.73	381,389,944.49
<b>LIABILITIES.</b>		
Agency account.....	117,199,166.00	105,014,516.39
Reserve fund.....	150,000,000.00	150,000,000.00
Available cash balance.....	245,171,347.73	126,375,428.10
Total.....	512,370,513.73	381,389,944.49

# No. 22.—UNAVAILABLE FUNDS OF THE GENERAL TREASURY AND POST-OFFICE DEPARTMENT JUNE 30, 1909.

## GENERAL TREASURY.

On deposit with the following States under the act of June 23, 1836:

Maine.....	\$955,838.25
New Hampshire.....	669,086.79
Vermont.....	669,086.79
Massachusetts.....	1,338,173.58
Connecticut.....	764,670.60
Rhode Island.....	382,335.30
New York.....	4,014,520.71
Pennsylvania.....	2,867,514.78
New Jersey.....	764,670.60
Ohio.....	2,007,260.34
Indiana.....	860,254.44
Illinois.....	477,919.14
Michigan.....	286,751.49
Delaware.....	286,751.49
Maryland.....	955,838.25
Virginia.....	2,198,427.99
North Carolina.....	1,433,757.39
South Carolina.....	1,051,422.09
Georgia.....	1,051,422.09
Alabama.....	669,086.79
Louisiana.....	477,919.14
Mississippi.....	382,335.30
Tennessee.....	1,433,757.39
Kentucky.....	1,433,757.39
Missouri.....	382,335.30
Arkansas.....	286,751.49

Total on deposit with the States..... \$28,101,644.91

## Deficits and defalcations.

### Subtreasuries:

Defalcation, subtreasury United States, New Orleans, 1867, May and Whitaker.....	\$675,325.22
Defalcation, subtreasury United States, New Orleans, 1867, May property.....	5,566.31
Deficit, subtreasury United States, New Orleans, 1885.....	20,959.81
Deficit, subtreasury United States, New Orleans, 1886.....	328.80
Deficit, subtreasury United States, St. Louis, 1906.....	61,500.00
Deficit, subtreasury United States, Chicago, 1907.....	173,000.00
Deficit, subtreasury United States, Boston, 1907.....	3,000.00
	<hr/> 939,680.14

### Mints and assay offices:

Deficits and defalcations, mint United States, San Fran- cisco, 1857 to 1869.....	413,557.96
Defalcation, mint United States, Dahlonega, 1861.....	27,950.03
Defalcation, mint United States, Charlotte, 1861.....	32,000.00
Deficit, mint United States, Carson City, 1894.....	75,549.75
Deficit, mint United States, Philadelphia, 1893.....	13,621.75
Deficit, mint United States, New Orleans, 1886.....	54.00
	<hr/> 562,733.49

### National-bank depositaries:

Failure, Venango National Bank of Franklin, Pa., 1866.....	181,377.51
Failure, First National Bank of Selma, Ala., 1867.....	33,383.87
	<hr/> 214,761.38

### Depositaries United States:

Defalcation, depositary United States, Galveston, 1861.....	778.66
Defalcation, depositary United States, Baltimore, 1866.....	547.50
Defalcation, depositary United States, Pittsburg, 1867.....	2,126.11
Deficit, depositary United States, Santa Fe, 1866, short in remittance.....	249.90
	<hr/> 3,702.17

Total deficits and defalcations..... 1,720,877.18

Total general Treasury..... 29,822,522.09

### Post-Office Department:

Defalcation, subtreasury United States, New Orleans, 1861.....	31,164.44
Defalcation, depositary United States, Savannah, 1861.....	205.76
Defalcation, depositary United States, Galveston, 1861.....	83.36
Defalcation, depositary United States, Little Rock, 1861.....	5,823.50
	<hr/> 37,277.06

Aggregate..... 29,859,799.15

**No. 23.**—ESTIMATED STOCK OF GOLD COIN AND BULLION, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902.

Month.	Gold coin.	Gold bullion.	Total.
<b>1902—January:</b>			
Estimated stock .....	\$1,057,145,188	\$124,133,899	\$1,181,279,087
In the Treasury .....	422,411,341	124,133,899	546,545,240
In circulation .....	634,733,847		634,733,847
<b>February:</b>			
Estimated stock .....	1,063,643,851	114,387,642	1,178,031,493
In the Treasury .....	430,189,266	114,387,642	544,576,908
In circulation .....	633,454,585		633,454,585
<b>March:</b>			
Estimated stock .....	1,063,358,703	115,182,087	1,178,540,790
In the Treasury .....	428,163,942	115,182,087	543,346,029
In circulation .....	635,194,761		635,194,761
<b>April:</b>			
Estimated stock .....	1,067,066,189	116,586,538	1,183,652,727
In the Treasury .....	429,633,237	116,586,538	546,219,775
In circulation .....	637,432,952		637,432,952
<b>May:</b>			
Estimated stock .....	1,067,002,208	117,586,681	1,184,588,889
In the Treasury .....	435,110,581	117,586,681	552,697,262
In circulation .....	631,891,627		631,891,627
<b>June:</b>			
Estimated stock .....	1,068,311,784	124,282,805	1,192,594,589
In the Treasury .....	435,917,495	124,282,805	560,200,300
In circulation .....	632,394,289		632,394,289
<b>July:</b>			
Estimated stock .....	1,067,034,785	126,890,672	1,193,925,457
In the Treasury .....	435,878,352	126,890,672	562,769,024
In circulation .....	631,156,433		631,156,433
<b>August:</b>			
Estimated stock .....	1,074,838,670	128,673,081	1,203,511,751
In the Treasury .....	442,629,552	128,673,081	571,302,633
In circulation .....	632,209,118		632,209,118
<b>September:</b>			
Estimated stock .....	1,080,110,347	135,124,538	1,215,234,885
In the Treasury .....	455,382,287	135,124,538	590,506,825
In circulation .....	624,728,060		624,728,060
<b>October:</b>			
Estimated stock .....	1,082,156,751	148,516,021	1,230,672,772
In the Treasury .....	457,783,106	148,516,021	606,299,127
In circulation .....	624,373,645		624,373,645
<b>November:</b>			
Estimated stock .....	1,083,674,894	158,655,872	1,242,330,766
In the Treasury .....	452,263,926	158,655,872	610,919,798
In circulation .....	631,410,968		631,410,968
<b>December:</b>			
Estimated stock .....	1,087,807,422	159,069,293	1,246,876,715
In the Treasury .....	458,126,790	159,069,293	617,196,083
In circulation .....	629,680,632		629,680,632
<b>1903—January:</b>			
Estimated stock .....	1,095,101,623	157,740,852	1,252,842,475
In the Treasury .....	466,077,708	157,740,852	623,818,560
In circulation .....	629,023,915		629,023,915
<b>February:</b>			
Estimated stock .....	1,102,028,942	156,017,539	1,258,046,481
In the Treasury .....	476,766,287	156,017,539	632,783,826
In circulation .....	625,262,655		625,262,655
<b>March:</b>			
Estimated stock .....	1,107,346,286	154,396,915	1,261,743,201
In the Treasury .....	485,343,888	154,396,915	639,740,803
In circulation .....	622,002,398		622,002,398
<b>April:</b>			
Estimated stock .....	1,107,120,714	160,182,865	1,267,303,579
In the Treasury .....	483,988,254	160,182,865	644,171,119
In circulation .....	623,132,460		623,132,460
<b>May:</b>			
Estimated stock .....	1,101,766,986	159,678,138	1,261,445,124
In the Treasury .....	477,784,977	159,678,138	637,463,115
In circulation .....	623,982,009		623,982,009
<b>June:</b>			
Estimated stock .....	1,092,041,185	156,640,343	1,248,681,528
In the Treasury .....	474,750,446	156,640,343	631,420,789
In circulation .....	617,260,739		617,260,739
<b>July:</b>			
Estimated stock .....	1,095,300,467	160,448,601	1,255,749,068
In the Treasury .....	474,420,677	160,448,601	634,869,278
In circulation .....	620,879,790		620,879,790
<b>August:</b>			
Estimated stock .....	1,094,345,709	173,388,240	1,267,733,949
In the Treasury .....	473,969,550	173,388,240	647,357,790
In circulation .....	620,375,159		620,375,159

**No. 23.**—ESTIMATED STOCK OF GOLD COIN AND BULLION, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902—Continued.

Month.	Gold coin.	Gold bullion.	Total.
<b>1903—September:</b>			
Estimated stock.....	\$1,094,516,971	\$182,845,680	\$1,277,362,651
In the Treasury.....	471,966,037	182,845,680	654,811,717
In circulation.....	622,550,934		622,550,934
<b>October:</b>			
Estimated stock.....	1,090,220,300	192,071,603	1,282,291,903
In the Treasury.....	468,467,003	192,071,603	660,538,606
In circulation.....	621,753,297		621,753,297
<b>November:</b>			
Estimated stock.....	1,099,437,060	198,670,676	1,298,107,736
In the Treasury.....	472,411,968	198,670,676	671,082,644
In circulation.....	627,025,092		627,025,092
<b>December:</b>			
Estimated stock.....	1,109,204,766	205,417,758	1,314,622,524
In the Treasury.....	481,234,233	205,417,758	686,651,991
In circulation.....	627,970,533		627,970,533
<b>1904—January:</b>			
Estimated stock.....	1,111,496,883	215,344,672	1,326,841,555
In the Treasury.....	483,591,028	215,344,672	698,935,700
In circulation.....	627,905,855		627,905,855
<b>February:</b>			
Estimated stock.....	1,146,914,400	190,443,317	1,337,357,717
In the Treasury.....	508,004,690	190,443,317	698,448,007
In circulation.....	638,909,710		638,909,710
<b>March:</b>			
Estimated stock.....	1,207,926,349	140,877,621	1,348,803,970
In the Treasury.....	557,001,639	140,877,621	697,879,260
In circulation.....	650,924,710		650,924,710
<b>April:</b>			
Estimated stock.....	1,239,660,256	112,324,321	1,351,984,577
In the Treasury.....	583,500,838	112,324,321	695,825,159
In circulation.....	656,159,418		656,159,418
<b>May:</b>			
Estimated stock.....	1,270,165,981	42,954,887	1,313,120,868
In the Treasury.....	625,271,433	42,954,887	668,226,320
In circulation.....	644,894,548		644,894,548
<b>June:</b>			
Estimated stock.....	1,285,080,291	42,576,107	1,327,656,398
In the Treasury.....	639,262,715	42,576,107	681,838,822
In circulation.....	645,817,576		645,817,576
<b>July:</b>			
Estimated stock.....	1,284,748,247	57,674,493	1,342,422,740
In the Treasury.....	640,635,267	57,674,493	698,309,760
In circulation.....	644,112,980		644,112,980
<b>August:</b>			
Estimated stock.....	1,281,212,025	68,684,540	1,349,896,565
In the Treasury.....	634,547,213	68,684,540	703,231,753
In circulation.....	646,664,812		646,664,812
<b>September:</b>			
Estimated stock.....	1,284,554,125	66,901,843	1,351,455,968
In the Treasury.....	642,709,262	66,901,843	709,611,105
In circulation.....	641,844,863		641,844,863
<b>October:</b>			
Estimated stock.....	1,314,583,906	48,463,175	1,363,047,081
In the Treasury.....	672,790,813	48,463,175	721,253,988
In circulation.....	641,793,093		641,793,093
<b>November:</b>			
Estimated stock.....	1,305,440,609	45,975,024	1,351,415,633
In the Treasury.....	657,940,060	45,975,024	703,915,084
In circulation.....	647,500,549		647,500,549
<b>December:</b>			
Estimated stock.....	1,297,139,999	48,812,536	1,345,952,535
In the Treasury.....	647,591,471	48,812,536	696,404,007
In circulation.....	649,548,528		649,548,528
<b>1905—January:</b>			
Estimated stock.....	1,294,195,377	47,011,075	1,341,206,452
In the Treasury.....	644,667,875	47,011,075	691,678,950
In circulation.....	649,527,502		649,527,502
<b>February:</b>			
Estimated stock.....	1,286,600,046	44,565,674	1,331,165,720
In the Treasury.....	640,848,326	44,565,674	685,414,000
In circulation.....	645,751,720		645,751,720
<b>March:</b>			
Estimated stock.....	1,291,997,470	46,277,076	1,338,274,546
In the Treasury.....	647,270,924	46,277,076	693,548,000
In circulation.....	644,726,546		644,726,546
<b>April:</b>			
Estimated stock.....	1,292,171,106	51,726,053	1,343,897,159
In the Treasury.....	647,747,895	51,726,053	699,473,948
In circulation.....	644,423,211		644,423,211



**No. 23.**—ESTIMATED STOCK OF GOLD COIN AND BULLION, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902—Continued.

Month.	Gold coin.	Gold bullion.	Total.
<b>1905—May:</b>			
Estimated stock	\$1,296,649,290	\$55,413,738	\$1,352,063,028
In the Treasury	645,670,182	55,413,738	701,083,920
In circulation	650,979,108		650,979,108
<b>June:</b>			
Estimated stock	1,305,960,157	51,695,831	1,357,655,988
In the Treasury	654,896,568	51,695,831	706,592,399
In circulation	651,063,589		651,063,589
<b>July:</b>			
Estimated stock	1,307,361,838	61,065,505	1,368,427,343
In the Treasury	656,745,258	61,065,505	717,810,763
In circulation	650,616,580		650,616,580
<b>August:</b>			
Estimated stock	1,316,242,709	63,561,605	1,379,804,314
In the Treasury	663,239,161	63,561,605	726,800,766
In circulation	653,003,548		653,003,548
<b>September:</b>			
Estimated stock	1,314,507,078	72,750,850	1,387,257,928
In the Treasury	662,176,943	72,750,850	734,927,793
In circulation	652,330,135		652,330,135
<b>October:</b>			
Estimated stock	1,313,635,983	91,050,533	1,404,686,516
In the Treasury	661,990,985	91,050,533	753,041,518
In circulation	651,644,998		651,644,998
<b>November:</b>			
Estimated stock	1,315,607,291	96,170,159	1,411,777,450
In the Treasury	666,566,901	96,170,159	762,737,060
In circulation	649,040,390		649,040,390
<b>December:</b>			
Estimated stock	1,318,995,964	100,947,160	1,419,943,124
In the Treasury	664,827,939	100,947,160	765,775,099
In circulation	654,168,025		654,168,025
<b>1906—January:</b>			
Estimated stock	1,325,016,490	98,203,723	1,423,220,213
In the Treasury	670,222,793	98,203,723	768,426,516
In circulation	654,793,697		654,793,697
<b>February:</b>			
Estimated stock	1,322,876,970	94,130,469	1,417,007,439
In the Treasury	674,020,918	94,130,469	768,151,387
In circulation	648,856,052		648,856,052
<b>March:</b>			
Estimated stock	1,326,831,495	91,370,715	1,418,202,210
In the Treasury	682,838,188	91,370,715	774,208,903
In circulation	643,993,307		643,993,307
<b>April:</b>			
Estimated stock	1,342,812,911	90,637,659	1,433,450,570
In the Treasury	670,288,507	90,637,659	760,926,166
In circulation	672,524,404		672,524,404
<b>May:</b>			
Estimated stock	1,369,656,302	97,265,072	1,466,921,374
In the Treasury	686,229,424	97,265,072	783,494,496
In circulation	683,426,878		683,426,878
<b>June:</b>			
Estimated stock	1,368,612,051	107,094,714	1,475,706,765
In the Treasury	699,956,976	107,094,714	807,051,690
In circulation	668,655,075		668,655,075
<b>July:</b>			
Estimated stock	1,376,804,530	118,801,964	1,495,606,494
In the Treasury	700,824,869	118,801,964	819,626,833
In circulation	675,979,661		675,979,661
<b>August:</b>			
Estimated stock	1,383,961,942	123,541,907	1,507,503,849
In the Treasury	707,782,428	123,541,907	831,324,335
In circulation	676,179,514		676,179,514
<b>September:</b>			
Estimated stock	1,410,506,914	129,333,864	1,539,840,778
In the Treasury	726,238,840	129,333,864	855,572,704
In circulation	684,268,074		684,268,074
<b>October:</b>			
Estimated stock	1,421,400,284	145,218,847	1,566,619,131
In the Treasury	733,713,523	145,218,847	878,932,370
In circulation	687,686,761		687,686,761
<b>November:</b>			
Estimated stock	1,429,009,743	147,889,169	1,576,898,912
In the Treasury	743,035,321	147,889,169	890,924,490
In circulation	685,974,422		685,974,422
<b>December:</b>			
Estimated stock	1,431,146,581	155,871,804	1,587,018,385
In the Treasury	738,523,017	155,871,804	894,394,821
In circulation	692,623,564		692,623,564



**No. 23.**—ESTIMATED STOCK OF GOLD COIN AND BULLION, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902—Continued.

Month.	Gold coin.	Gold bullion.	Total.
<b>1907—January:</b>			
Estimated stock.....	\$1, 440, 249, 298	\$157, 866, 809	\$1, 598, 116, 107
In the Treasury.....	744, 709, 457	157, 866, 809	902, 576, 266
In circulation.....	695, 539, 841	.....	695, 539, 841
<b>February:</b>			
Estimated stock.....	1, 450, 890, 495	154, 081, 932	1, 604, 972, 427
In the Treasury.....	757, 994, 683	154, 081, 932	912, 076, 615
In circulation.....	692, 895, 812	.....	692, 895, 812
<b>March:</b>			
Estimated stock.....	1, 455, 993, 997	155, 379, 753	1, 611, 373, 750
In the Treasury.....	765, 554, 788	155, 379, 753	920, 934, 471
In circulation.....	690, 439, 279	.....	690, 439, 279
<b>April:</b>			
Estimated stock.....	1, 459, 633, 919	158, 259, 822	1, 617, 893, 741
In the Treasury.....	768, 152, 450	158, 259, 822	926, 412, 272
In circulation.....	691, 481, 469	.....	691, 481, 469
<b>May:</b>			
Estimated stock.....	1, 465, 182, 901	153, 953, 990	1, 619, 136, 891
In the Treasury.....	769, 502, 643	153, 953, 990	923, 456, 633
In circulation.....	695, 680, 258	.....	695, 680, 258
<b>June:</b>			
Estimated stock.....	1, 328, 768, 271	137, 620, 830	1, 466, 389, 101
In the Treasury.....	767, 070, 900	137, 620, 830	904, 691, 730
In circulation.....	561, 697, 371	.....	561, 697, 371
<b>July:</b>			
Estimated stock.....	1, 331, 818, 653	142, 350, 085	1, 474, 168, 738
In the Treasury.....	765, 781, 928	142, 350, 085	908, 132, 013
In circulation.....	566, 036, 725	.....	566, 036, 725
<b>August:</b>			
Estimated stock.....	1, 355, 653, 562	116, 909, 766	1, 472, 563, 328
In the Treasury.....	795, 296, 568	116, 909, 766	912, 206, 334
In circulation.....	560, 356, 994	.....	560, 356, 994
<b>September:</b>			
Estimated stock.....	1, 359, 927, 431	123, 042, 279	1, 482, 969, 710
In the Treasury.....	797, 970, 842	123, 042, 279	921, 013, 121
In circulation.....	561, 956, 589	.....	561, 956, 589
<b>October:</b>			
Estimated stock.....	1, 368, 668, 660	121, 074, 185	1, 489, 742, 845
In the Treasury.....	794, 209, 574	121, 074, 185	915, 283, 759
In circulation.....	574, 459, 086	.....	574, 459, 086
<b>November:</b>			
Estimated stock.....	1, 420, 804, 115	140, 910, 604	1, 561, 714, 719
In the Treasury.....	780, 226, 163	140, 910, 604	921, 136, 767
In circulation.....	640, 577, 952	.....	640, 577, 952
<b>December:</b>			
Estimated stock.....	1, 438, 276, 003	166, 254, 490	1, 604, 530, 493
In the Treasury.....	789, 702, 830	166, 254, 490	955, 957, 320
In circulation.....	648, 573, 173	.....	648, 573, 173
<b>1908—January:</b>			
Estimated stock.....	1, 463, 271, 296	165, 329, 279	1, 628, 600, 555
In the Treasury.....	821, 775, 200	165, 329, 279	987, 104, 459
In circulation.....	641, 496, 096	.....	641, 496, 096
<b>February:</b>			
Estimated stock.....	1, 483, 613, 475	152, 234, 999	1, 635, 848, 474
In the Treasury.....	849, 809, 418	152, 234, 999	1, 002, 044, 417
In circulation.....	633, 804, 057	.....	633, 804, 057
<b>March:</b>			
Estimated stock.....	1, 501, 092, 789	141, 472, 825	1, 642, 565, 614
In the Treasury.....	871, 360, 084	141, 472, 825	1, 012, 832, 909
In circulation.....	629, 732, 705	.....	629, 732, 705
<b>April:</b>			
Estimated stock.....	1, 527, 262, 767	112, 004, 617	1, 639, 267, 384
In the Treasury.....	899, 093, 879	112, 004, 617	1, 011, 098, 496
In circulation.....	628, 168, 888	.....	628, 168, 888
<b>May:</b>			
Estimated stock.....	1, 538, 405, 225	77, 608, 708	1, 616, 013, 933
In the Treasury.....	919, 784, 464	77, 608, 708	997, 393, 172
In circulation.....	618, 620, 761	.....	618, 620, 761
<b>June:</b>			
Estimated stock.....	1, 535, 169, 328	82, 964, 164	1, 618, 133, 492
In the Treasury.....	921, 924, 518	82, 964, 164	1, 004, 888, 682
In circulation.....	613, 244, 810	.....	613, 244, 810
<b>July:</b>			
Estimated stock.....	1, 536, 611, 207	93, 688, 682	1, 630, 299, 889
In the Treasury.....	920, 822, 931	93, 688, 682	1, 014, 511, 613
In circulation.....	615, 788, 276	.....	615, 788, 276
<b>August:</b>			
Estimated stock.....	1, 538, 216, 009	103, 342, 939	1, 641, 558, 948
In the Treasury.....	918, 225, 746	103, 342, 939	1, 021, 568, 685
In circulation.....	619, 990, 263	.....	619, 990, 263

**No. 23.**—ESTIMATED STOCK OF GOLD COIN AND BULLION, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902—Continued.

Month.	Gold coin.	Gold bullion.	Total.
1908—September:			
Estimated stock.....	\$1,530,087,479	\$113,593,907	\$1,643,681,386
In the Treasury.....	914,132,361	113,593,907	1,027,726,268
In circulation.....	615,955,118	.....	615,955,118
October:			
Estimated stock.....	1,528,297,418	121,061,326	1,649,358,744
In the Treasury.....	918,236,856	121,061,326	1,039,298,182
In circulation.....	610,060,562	.....	610,060,562
November:			
Estimated stock.....	1,535,520,290	123,323,861	1,658,844,151
In the Treasury.....	918,522,229	123,323,861	1,041,846,090
In circulation.....	616,998,061	.....	616,998,061
December:			
Estimated stock.....	1,541,657,483	112,224,324	1,653,881,807
In the Treasury.....	922,339,642	112,224,324	1,034,563,966
In circulation.....	619,317,841	.....	619,317,841
1909—January:			
Estimated stock.....	1,538,476,008	110,553,295	1,649,029,303
In the Treasury.....	932,531,108	110,553,295	1,043,084,403
In circulation.....	605,944,900	.....	605,944,900
February:			
Estimated stock.....	1,543,649,861	113,075,248	1,656,725,109
In the Treasury.....	933,661,502	113,075,248	1,046,736,750
In circulation.....	609,988,359	.....	609,988,359
March:			
Estimated stock.....	1,531,914,472	113,507,584	1,645,422,056
In the Treasury.....	923,621,813	113,507,584	1,037,129,397
In circulation.....	608,292,659	.....	608,292,659
April:			
Estimated stock.....	1,557,115,972	92,373,570	1,649,489,542
In the Treasury.....	947,826,635	92,373,570	1,040,200,205
In circulation.....	609,289,337	.....	609,289,337
May:			
Estimated stock.....	1,576,806,675	68,094,058	1,644,900,733
In the Treasury.....	971,562,999	68,094,058	1,039,657,057
In circulation.....	605,243,676	.....	605,243,676
June:			
Estimated stock.....	1,574,906,904	67,135,095	1,642,041,999
In the Treasury.....	975,569,206	67,135,095	1,042,704,301
In circulation.....	599,337,698	.....	599,337,698
July:			
Estimated stock.....	1,563,453,111	74,358,016	1,637,811,127
In the Treasury.....	966,646,676	74,358,016	1,041,004,692
In circulation.....	596,806,435	.....	596,806,435
August:			
Estimated stock.....	1,556,714,542	79,781,241	1,636,495,783
In the Treasury.....	968,875,785	79,781,241	1,048,657,026
In circulation.....	587,838,757	.....	587,838,757
September:			
Estimated stock.....	1,563,011,877	83,821,624	1,646,833,501
In the Treasury.....	964,568,877	83,821,624	1,048,390,501
In circulation.....	598,443,000	.....	598,443,000

**No. 21.**—ESTIMATED STOCK OF SILVER COIN, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902; ALSO SILVER OTHER THAN STOCK HELD IN THE TREASURY.

Month.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
<b>1902—January:</b>				
Estimated stock.....	\$533,057,617	\$92,206,926	\$625,264,543	.....
In the Treasury.....	461,761,744	8,364,087	470,125,831	\$38,021,259
In circulation.....	71,295,873	83,842,839	155,138,712	.....
<b>February:</b>				
Estimated stock.....	534,606,654	92,859,794	627,466,448	.....
In the Treasury.....	465,228,132	9,418,003	474,646,135	35,699,230
In circulation.....	69,378,522	83,441,791	152,820,313	.....
<b>March:</b>				
Estimated stock.....	536,113,305	93,417,944	629,531,249	.....
In the Treasury.....	466,933,853	10,725,509	477,659,362	34,310,110
In circulation.....	69,179,452	82,692,435	151,871,887	.....
<b>April:</b>				
Estimated stock.....	537,603,809	95,299,190	632,902,999	.....
In the Treasury.....	468,200,479	12,444,591	480,645,070	32,949,286
In circulation.....	69,403,330	82,454,599	151,857,929	.....
<b>May:</b>				
Estimated stock.....	538,684,786	95,432,492	634,117,278	.....
In the Treasury.....	469,809,022	12,793,627	482,602,649	31,888,208
In circulation.....	68,875,764	82,638,865	151,514,629	.....
<b>June:</b>				
Estimated stock.....	540,135,200	97,183,762	637,318,962	.....
In the Treasury.....	471,387,851	11,462,534	482,850,385	33,132,596
In circulation.....	68,747,349	85,721,228	154,468,577	.....
<b>July:</b>				
Estimated stock.....	540,682,817	98,225,389	638,908,206	.....
In the Treasury.....	471,776,352	12,002,930	483,779,282	31,442,360
In circulation.....	68,906,465	86,222,459	155,128,924	.....
<b>August:</b>				
Estimated stock.....	542,363,298	97,766,461	640,129,759	.....
In the Treasury.....	471,378,623	10,351,174	481,729,797	31,062,330
In circulation.....	70,984,675	87,415,287	158,399,962	.....
<b>September:</b>				
Estimated stock.....	543,360,860	97,988,576	641,349,436	.....
In the Treasury.....	468,317,141	8,082,371	476,399,512	30,146,199
In circulation.....	75,043,719	89,906,205	164,949,924	.....
<b>October:</b>				
Estimated stock.....	545,527,822	98,809,323	644,337,145	.....
In the Treasury.....	468,010,664	6,909,608	474,920,272	28,411,203
In circulation.....	77,517,158	91,899,715	169,416,873	.....
<b>November:</b>				
Estimated stock.....	547,127,022	99,511,076	646,638,098	.....
In the Treasury.....	468,426,110	6,428,213	474,854,323	26,979,708
In circulation.....	78,700,912	93,082,863	171,783,775	.....
<b>December:</b>				
Estimated stock.....	548,098,168	100,769,875	648,868,043	.....
In the Treasury.....	469,787,834	6,419,206	476,207,040	24,932,497
In circulation.....	78,310,334	94,350,669	172,661,003	.....
<b>1903—January:</b>				
Estimated stock.....	549,580,553	100,528,519	650,109,072	.....
In the Treasury.....	473,742,105	8,020,705	481,762,810	24,076,588
In circulation.....	75,838,448	92,506,814	168,445,262	.....
<b>February:</b>				
Estimated stock.....	550,683,664	100,615,082	651,298,746	.....
In the Treasury.....	475,532,410	8,624,739	484,157,149	23,160,458
In circulation.....	75,151,254	91,990,343	167,141,597	.....
<b>March:</b>				
Estimated stock.....	551,615,317	100,786,118	652,401,435	.....
In the Treasury.....	477,138,477	8,500,673	485,639,150	22,642,078
In circulation.....	74,476,840	92,285,445	166,762,285	.....
<b>April:</b>				
Estimated stock.....	552,268,056	101,141,553	653,409,609	.....
In the Treasury.....	478,281,578	8,831,987	487,113,565	23,288,935
In circulation.....	73,986,478	92,309,566	166,296,044	.....
<b>May:</b>				
Estimated stock.....	552,876,093	101,503,440	654,379,533	.....
In the Treasury.....	479,458,884	9,636,251	489,095,135	21,701,025
In circulation.....	73,417,209	91,867,189	165,284,398	.....
<b>June:</b>				
Estimated stock.....	554,400,226	102,034,567	656,434,793	.....
In the Treasury.....	482,008,986	9,307,873	491,316,859	21,349,002
In circulation.....	72,391,240	92,726,694	165,117,934	.....
<b>July:</b>				
Estimated stock.....	555,428,503	101,679,100	657,007,603	.....
In the Treasury.....	482,860,149	9,432,720	492,292,869	20,503,534
In circulation.....	72,568,354	92,246,380	164,814,734	.....
<b>August:</b>				
Estimated stock.....	555,853,494	101,867,228	657,720,722	.....
In the Treasury.....	482,894,482	8,906,276	491,800,758	19,528,220
In circulation.....	72,959,012	92,870,952	165,829,964	.....

**No. 24.**—ESTIMATED STOCK OF SILVER COIN, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902; ALSO SILVER OTHER THAN STOCK HELD IN THE TREASURY—Continued.

Month.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1903—September:				
Estimated stock.....	\$555,886,980	\$102,825,368	\$658,712,348	.....
In the Treasury.....	479,927,497	7,958,266	487,885,763	\$19,044,131
In circulation.....	75,959,483	94,867,102	170,826,585	.....
October:				
Estimated stock.....	555,034,790	104,087,329	659,122,119	.....
In the Treasury.....	476,118,051	7,851,871	483,969,922	18,336,121
In circulation.....	78,916,739	96,235,458	175,152,197	.....
November:				
Estimated stock.....	554,739,235	105,236,815	659,976,050	.....
In the Treasury.....	473,939,275	8,106,008	482,045,283	17,586,973
In circulation.....	80,799,960	97,130,806	177,930,766	.....
December:				
Estimated stock.....	554,841,489	105,938,279	660,779,768	.....
In the Treasury.....	473,268,266	8,306,926	481,575,192	16,728,170
In circulation.....	81,573,223	97,631,352	179,204,575	.....
1904—January:				
Estimated stock.....	555,449,127	105,903,449	661,352,576	.....
In the Treasury.....	477,551,527	10,433,124	487,984,651	16,829,364
In circulation.....	77,963,600	95,470,325	173,433,925	.....
February:				
Estimated stock.....	557,198,489	106,903,896	664,102,385	.....
In the Treasury.....	480,798,298	11,417,518	492,215,816	16,469,043
In circulation.....	76,400,191	95,486,378	171,886,569	.....
March:				
Estimated stock.....	557,559,484	106,633,724	664,193,208	.....
In the Treasury.....	482,850,303	11,545,932	494,396,235	16,087,404
In circulation.....	74,709,181	95,087,792	169,796,973	.....
April:				
Estimated stock.....	558,579,393	106,672,887	665,252,280	.....
In the Treasury.....	484,936,404	11,832,585	496,768,989	15,908,002
In circulation.....	73,642,989	94,820,302	168,463,391	.....
May:				
Estimated stock.....	559,422,410	106,614,930	666,037,340	.....
In the Treasury.....	486,816,683	12,035,831	498,852,514	15,307,748
In circulation.....	72,605,727	94,579,099	167,184,826	.....
June:				
Estimated stock.....	559,891,605	107,062,021	666,953,626	.....
In the Treasury.....	488,577,779	11,533,678	500,111,457	15,380,998
In circulation.....	71,313,826	95,528,343	166,842,169	.....
July:				
Estimated stock.....	560,244,263	106,503,340	666,747,603	.....
In the Treasury.....	489,662,702	11,926,290	501,588,992	14,876,180
In circulation.....	70,581,561	94,577,050	165,158,611	.....
August:				
Estimated stock.....	559,495,170	108,458,972	667,954,142	.....
In the Treasury.....	487,987,441	12,464,060	500,451,501	14,330,134
In circulation.....	71,507,729	95,994,732	167,502,461	.....
September:				
Estimated stock.....	558,851,028	110,300,314	669,151,342	.....
In the Treasury.....	482,850,778	11,460,297	494,311,075	14,149,579
In circulation.....	76,000,250	98,840,017	174,840,267	.....
October:				
Estimated stock.....	558,677,161	110,993,172	669,670,333	.....
In the Treasury.....	479,234,038	10,585,044	489,819,082	14,164,024
In circulation.....	79,443,123	100,408,128	179,851,251	.....
November:				
Estimated stock.....	558,434,892	111,694,407	670,129,299	.....
In the Treasury.....	477,912,010	9,808,023	487,720,033	14,096,314
In circulation.....	80,522,882	101,886,384	182,409,266	.....
December:				
Estimated stock.....	558,484,968	112,171,494	670,656,462	.....
In the Treasury.....	478,445,573	9,280,167	487,725,740	13,930,685
In circulation.....	80,039,395	102,891,327	182,930,722	.....
1905—January:				
Estimated stock.....	558,342,589	112,642,674	670,985,263	.....
In the Treasury.....	482,180,839	11,563,194	493,744,033	13,992,413
In circulation.....	76,161,750	101,079,480	177,241,230	.....
February:				
Estimated stock.....	558,393,881	113,162,870	671,556,751	.....
In the Treasury.....	484,064,162	12,947,985	497,012,147	13,649,991
In circulation.....	74,329,719	100,214,885	174,544,604	.....
March:				
Estimated stock.....	558,221,561	113,670,338	671,891,899	.....
In the Treasury.....	484,389,788	13,915,168	498,304,956	13,424,307
In circulation.....	73,831,773	99,755,170	173,586,943	.....
April:				
Estimated stock.....	558,228,412	114,062,988	672,291,400	.....
In the Treasury.....	484,586,657	13,995,343	498,582,000	13,600,500
In circulation.....	73,641,755	100,067,645	173,709,400	.....



**No. 24.**—ESTIMATED STOCK OF SILVER COIN, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902; ALSO SILVER OTHER THAN STOCK HELD IN THE TREASURY—Continued.

Month.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
<b>1905—May:</b>				
Estimated stock.....	\$558,678,556	\$113,977,467	\$672,656,023	.....
In the Treasury.....	485,060,912	13,503,978	498,564,890	\$13,359,373
In circulation.....	73,617,644	100,473,489	174,091,133	.....
<b>June:</b>				
Estimated stock.....	558,815,865	114,824,189	673,640,054	.....
In the Treasury.....	485,231,529	13,386,482	498,618,011	12,710,588
In circulation.....	73,584,336	101,437,707	175,022,043	.....
<b>July:</b>				
Estimated stock.....	559,039,217	114,507,936	673,547,153	.....
In the Treasury.....	485,452,319	13,070,177	498,522,496	12,486,594
In circulation.....	73,586,898	101,437,759	175,024,657	.....
<b>August:</b>				
Estimated stock.....	559,220,217	114,484,171	673,704,388	.....
In the Treasury.....	483,638,302	11,664,150	495,302,452	12,364,738
In circulation.....	75,581,915	102,820,021	178,401,936	.....
<b>September:</b>				
Estimated stock.....	559,433,865	115,246,222	674,680,087	.....
In the Treasury.....	479,996,964	9,706,256	489,703,220	11,877,523
In circulation.....	79,436,901	105,539,966	184,976,867	.....
<b>October:</b>				
Estimated stock.....	559,607,865	115,554,205	675,162,070	.....
In the Treasury.....	477,785,554	8,396,273	486,181,827	11,181,993
In circulation.....	81,822,311	107,157,932	188,980,243	.....
<b>November:</b>				
Estimated stock.....	559,750,865	116,385,553	676,136,418	.....
In the Treasury.....	476,424,637	7,609,174	484,033,811	10,408,539
In circulation.....	83,326,228	108,776,379	192,102,607	.....
<b>December:</b>				
Estimated stock.....	559,898,865	116,990,855	676,889,720	.....
In the Treasury.....	476,162,638	6,961,490	483,124,128	9,573,189
In circulation.....	83,736,227	110,029,365	193,765,592	.....
<b>1906—January:</b>				
Estimated stock.....	560,142,865	117,111,381	677,254,246	.....
In the Treasury.....	479,725,320	9,521,847	489,247,167	9,380,351
In circulation.....	80,417,545	107,589,534	188,007,079	.....
<b>February:</b>				
Estimated stock.....	560,259,865	117,168,956	677,428,821	.....
In the Treasury.....	480,896,099	9,787,503	490,683,602	9,666,393
In circulation.....	79,363,766	107,381,453	186,745,219	.....
<b>March:</b>				
Estimated stock.....	560,434,865	116,763,582	677,198,447	.....
In the Treasury.....	478,723,429	7,274,243	485,997,672	9,466,350
In circulation.....	81,711,436	109,489,339	191,200,775	.....
<b>April:</b>				
Estimated stock.....	560,567,865	116,919,774	677,487,639	.....
In the Treasury.....	480,143,809	7,425,109	487,568,918	9,167,649
In circulation.....	80,424,056	109,494,665	189,918,721	.....
<b>May:</b>				
Estimated stock.....	560,724,865	116,940,192	677,665,057	.....
In the Treasury.....	482,122,730	7,045,873	489,168,603	9,161,511
In circulation.....	78,602,135	109,894,319	188,496,454	.....
<b>June:</b>				
Estimated stock.....	560,865,530	118,224,920	679,090,450	.....
In the Treasury.....	483,864,162	6,595,416	490,459,578	8,766,336
In circulation.....	77,001,368	111,629,504	188,630,872	.....
<b>July:</b>				
Estimated stock.....	561,018,855	117,802,471	678,821,326	.....
In the Treasury.....	483,903,200	5,826,342	489,729,542	8,742,753
In circulation.....	77,115,655	111,976,129	189,091,784	.....
<b>August:</b>				
Estimated stock.....	561,121,855	118,808,475	679,930,330	.....
In the Treasury.....	482,183,246	5,408,943	487,592,189	8,607,247
In circulation.....	78,938,609	113,399,532	192,338,141	.....
<b>September:</b>				
Estimated stock.....	561,229,855	120,056,795	681,286,650	.....
In the Treasury.....	479,567,148	4,055,285	483,622,433	8,769,993
In circulation.....	81,662,707	116,001,510	197,664,217	.....
<b>October:</b>				
Estimated stock.....	561,339,530	123,785,299	685,124,829	.....
In the Treasury.....	477,733,062	3,506,651	481,239,713	8,320,338
In circulation.....	83,606,468	120,278,648	203,885,116	.....
<b>November:</b>				
Estimated stock.....	561,424,530	126,154,782	687,579,312	.....
In the Treasury.....	477,212,611	3,893,072	481,105,683	7,733,380
In circulation.....	84,211,919	122,261,710	206,473,629	.....
<b>December:</b>				
Estimated stock.....	561,635,530	127,841,368	689,476,898	.....
In the Treasury.....	476,257,695	3,720,430	479,978,125	7,449,600
In circulation.....	85,377,835	124,120,938	209,498,773	.....



**No. 24.**—ESTIMATED STOCK OF SILVER COIN, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902; ALSO SILVER OTHER THAN STOCK HELD IN THE TREASURY—Continued.

Month.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1907—January:				
Estimated stock.....	\$561,763,530	\$127,474,478	\$689,238,008	.....
In the Treasury.....	478,590,490	7,066,315	485,656,805	\$8,109,187
In circulation.....	83,173,040	120,408,163	203,581,203	.....
February:				
Estimated stock.....	561,866,530	128,134,441	690,000,971	.....
In the Treasury.....	478,948,749	7,361,332	486,310,081	8,744,627
In circulation.....	82,917,781	120,773,109	203,690,890	.....
March:				
Estimated stock.....	561,960,530	128,435,053	690,404,583	.....
In the Treasury.....	479,045,824	7,375,520	486,421,344	8,758,509
In circulation.....	82,923,706	121,059,533	203,983,239	.....
April:				
Estimated stock.....	562,069,530	129,769,489	691,839,019	.....
In the Treasury.....	479,541,226	8,419,788	487,961,014	8,720,750
In circulation.....	82,528,304	121,349,701	203,878,005	.....
May:				
Estimated stock.....	562,173,530	130,779,018	692,952,548	.....
In the Treasury.....	480,089,588	9,052,491	489,142,079	8,852,565
In circulation.....	82,083,942	121,726,527	203,810,469	.....
June:				
Estimated stock.....	562,261,982	130,452,218	692,714,200	.....
In the Treasury.....	480,551,538	8,674,817	489,226,355	10,028,075
In circulation.....	81,710,444	121,777,401	203,487,845	.....
July:				
Estimated stock.....	562,360,530	130,836,567	693,197,097	.....
In the Treasury.....	481,104,863	8,587,949	489,692,812	10,410,249
In circulation.....	81,255,667	122,248,618	203,504,285	.....
August:				
Estimated stock.....	562,464,530	131,504,478	693,969,008	.....
In the Treasury.....	480,350,162	8,385,569	488,735,731	10,260,408
In circulation.....	82,114,368	123,118,909	205,233,277	.....
September:				
Estimated stock.....	562,544,530	132,799,079	695,343,609	.....
In the Treasury.....	477,786,364	7,812,842	485,599,206	9,374,258
In circulation.....	84,758,166	124,986,237	209,744,403	.....
October:				
Estimated stock.....	562,636,982	134,122,602	696,759,584	.....
In the Treasury.....	473,814,023	6,661,373	480,475,396	8,925,446
In circulation.....	88,822,959	127,461,229	216,284,188	.....
November:				
Estimated stock.....	562,703,982	136,201,145	698,905,127	.....
In the Treasury.....	471,724,433	3,221,533	474,945,966	8,652,090
In circulation.....	90,979,549	132,979,612	223,959,161	.....
December:				
Estimated stock.....	562,770,982	139,630,994	702,401,976	.....
In the Treasury.....	471,458,554	4,650,135	476,108,689	8,534,984
In circulation.....	91,312,428	134,980,859	226,293,287	.....
1908—January:				
Estimated stock.....	562,849,982	141,517,793	704,367,775	.....
In the Treasury.....	473,292,800	10,816,738	484,109,538	9,715,900
In circulation.....	89,557,092	130,701,055	220,258,147	.....
February:				
Estimated stock.....	562,930,982	143,464,623	706,395,605	.....
In the Treasury.....	476,391,757	16,075,711	492,467,468	10,264,137
In circulation.....	86,539,225	127,388,912	213,928,137	.....
March:				
Estimated stock.....	563,009,982	144,486,463	707,496,445	.....
In the Treasury.....	479,412,996	18,452,313	497,865,309	11,305,261
In circulation.....	83,596,986	126,034,150	209,631,136	.....
April:				
Estimated stock.....	563,097,982	144,809,002	707,906,984	.....
In the Treasury.....	482,347,588	20,267,842	502,615,430	11,128,435
In circulation.....	80,750,394	124,541,160	205,291,554	.....
May:				
Estimated stock.....	563,179,982	143,538,263	706,718,245	.....
In the Treasury.....	485,076,651	22,155,411	507,232,062	10,829,470
In circulation.....	78,103,331	121,382,852	199,486,183	.....
June:				
Estimated stock.....	563,277,812	147,355,783	710,633,595	.....
In the Treasury.....	486,949,155	23,177,618	510,126,773	11,078,247
In circulation.....	76,328,657	124,178,165	200,506,822	.....
July:				
Estimated stock.....	563,357,982	147,005,385	710,363,367	.....
In the Treasury.....	488,172,848	24,222,649	512,395,497	10,642,882
In circulation.....	75,185,134	122,782,736	197,967,870	.....
August:				
Estimated stock.....	563,413,982	147,779,837	711,193,819	.....
In the Treasury.....	488,522,887	23,774,263	512,297,150	10,432,468
In circulation.....	74,891,095	124,005,574	198,896,669	.....

**No. 24.**—ESTIMATED STOCK OF SILVER COIN, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902; ALSO SILVER OTHER THAN STOCK HELD IN THE TREASURY—Continued.

Month.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1908—September:				
Estimated stock.....	\$563,493,982	\$145,770,090	\$709,264,072	.....
In the Treasury.....	488,409,835	21,746,013	510,155,848	\$10,156,193
In circulation.....	75,084,147	124,024,077	199,108,224	.....
October:				
Estimated stock.....	563,554,812	150,935,970	714,490,782	.....
In the Treasury.....	488,814,567	19,272,269	508,086,836	9,903,429
In circulation.....	74,740,245	131,663,701	206,403,946	.....
November:				
Estimated stock.....	563,610,812	151,173,805	714,784,617	.....
In the Treasury.....	488,379,119	17,913,465	506,310,584	9,720,695
In circulation.....	75,213,693	133,260,340	208,474,033	.....
December:				
Estimated stock.....	563,663,812	153,226,112	716,889,924	.....
In the Treasury.....	491,220,219	18,162,747	509,382,966	8,920,444
In circulation.....	72,443,593	135,063,365	207,506,958	.....
1909—January:				
Estimated stock.....	563,734,812	154,387,552	718,122,364	.....
In the Treasury.....	490,964,137	22,899,998	513,864,135	9,205,407
In circulation.....	72,770,675	131,487,554	204,258,229	.....
February:				
Estimated stock.....	563,791,812	155,622,140	719,413,952	.....
In the Treasury.....	491,632,913	24,855,000	516,487,913	8,761,650
In circulation.....	72,158,899	130,767,140	202,926,039	.....
March:				
Estimated stock.....	563,861,812	153,845,035	717,706,847	.....
In the Treasury.....	492,179,297	25,957,101	518,136,398	8,828,567
In circulation.....	71,682,515	127,887,934	199,570,449	.....
April:				
Estimated stock.....	563,930,812	154,608,399	718,539,211	.....
In the Treasury.....	492,700,994	26,899,135	519,600,129	8,384,577
In circulation.....	71,229,818	127,709,264	198,939,082	.....
May:				
Estimated stock.....	563,985,812	158,587,115	722,572,927	.....
In the Treasury.....	493,245,586	27,250,163	520,495,749	8,151,328
In circulation.....	70,740,226	131,336,952	202,077,178	.....
June:				
Estimated stock.....	564,061,719	159,408,546	723,470,265	.....
In the Treasury.....	492,073,819	27,076,748	519,150,567	8,457,393
In circulation.....	71,987,900	132,331,798	204,319,698	.....
July:				
Estimated stock.....	564,090,812	159,428,122	723,518,934	.....
In the Treasury.....	492,203,124	26,571,114	518,774,238	8,352,521
In circulation.....	71,887,688	132,857,008	204,744,696	.....
August:				
Estimated stock.....	564,139,812	155,766,307	719,906,119	.....
In the Treasury.....	491,582,831	25,270,932	516,853,763	8,306,676
In circulation.....	72,556,981	130,495,375	203,052,356	.....
September:				
Estimated stock.....	564,188,812	160,026,753	724,215,565	.....
In the Treasury.....	490,610,083	21,577,881	512,187,964	8,127,316
In circulation.....	73,578,729	138,448,872	212,027,601	.....

**No. 25.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH,  
FROM JANUARY, 1902.**

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
1902—January:				
Outstanding.....	\$346,681,016	\$37,533,000	\$359,444,615	\$743,658,631
In the Treasury.....	10,999,371	89,476	13,006,953	24,095,800
In circulation.....	335,681,645	37,443,524	346,437,662	719,562,831
February:				
Outstanding.....	346,681,016	35,346,000	358,434,867	740,461,883
In the Treasury.....	11,278,286	177,610	10,864,621	22,320,517
In circulation.....	335,402,730	35,168,390	347,570,246	718,141,366
March:				
Outstanding.....	346,681,016	33,963,000	357,476,407	738,120,423
In the Treasury.....	9,987,171	81,881	9,141,233	19,210,285
In circulation.....	336,693,845	33,881,119	348,335,174	718,910,138
April:				
Outstanding.....	346,681,016	32,638,000	356,987,399	736,306,415
In the Treasury.....	8,572,902	89,427	8,982,718	17,645,047
In circulation.....	338,108,114	32,548,573	348,004,681	718,661,368
May:				
Outstanding.....	346,681,016	31,307,000	356,747,184	734,735,200
In the Treasury.....	8,536,279	164,323	9,117,164	17,817,766
In circulation.....	338,144,737	31,142,677	347,630,020	716,917,434
June:				
Outstanding.....	346,681,016	30,000,000	356,672,091	733,353,107
In the Treasury.....	12,389,294	197,224	11,195,575	23,782,093
In circulation.....	334,291,722	29,802,776	345,476,516	709,571,014
July:				
Outstanding.....	346,681,016	28,763,000	358,984,184	734,428,200
In the Treasury.....	9,252,347	127,415	12,937,219	22,316,981
In circulation.....	337,428,669	28,635,585	346,046,965	712,111,219
August:				
Outstanding.....	346,681,016	27,701,000	361,282,691	735,664,707
In the Treasury.....	5,539,242	78,250	14,725,312	20,342,804
In circulation.....	341,141,774	27,622,750	346,557,379	715,321,903
September:				
Outstanding.....	346,681,016	26,836,000	366,093,598	740,510,614
In the Treasury.....	3,750,930	94,210	14,610,339	18,455,479
In circulation.....	342,930,086	26,741,790	352,383,259	722,055,135
October:				
Outstanding.....	346,681,016	25,796,000	380,476,334	752,953,350
In the Treasury.....	3,041,934	47,722	13,468,852	16,558,508
In circulation.....	343,639,082	25,748,278	367,007,482	736,394,842
November:				
Outstanding.....	346,681,016	25,054,000	384,854,514	756,589,530
In the Treasury.....	2,897,475	131,485	13,302,019	16,330,979
In circulation.....	343,783,541	24,922,515	371,552,495	740,258,551
December:				
Outstanding.....	346,681,016	24,053,000	384,929,784	755,663,805
In the Treasury.....	2,910,158	132,574	16,251,253	19,293,985
In circulation.....	343,770,858	23,920,426	368,678,531	736,369,810
1903—January:				
Outstanding.....	346,681,016	22,953,000	383,973,546	753,607,562
In the Treasury.....	6,473,503	87,522	21,569,293	28,130,318
In circulation.....	340,207,513	22,865,478	362,404,253	725,477,244
February:				
Outstanding.....	346,681,016	22,232,000	382,798,845	751,711,861
In the Treasury.....	4,288,223	106,901	16,011,286	20,406,410
In circulation.....	342,392,793	22,125,099	366,787,559	731,305,451
March:				
Outstanding.....	346,681,016	21,501,000	382,519,258	750,701,274
In the Treasury.....	2,406,334	80,828	9,733,404	12,220,566
In circulation.....	344,274,682	21,420,172	372,785,854	738,480,708
April:				
Outstanding.....	346,681,016	20,795,000	391,151,728	758,627,744
In the Treasury.....	4,607,767	124,200	9,845,606	14,577,633
In circulation.....	342,073,249	20,670,740	381,306,122	744,050,111
May:				
Outstanding.....	346,681,016	20,013,000	406,443,205	773,137,221
In the Treasury.....	6,571,478	146,258	11,352,287	18,070,023
In circulation.....	340,109,538	19,866,742	395,090,918	755,067,198
June:				
Outstanding.....	346,681,016	19,243,000	413,670,650	779,594,666
In the Treasury.....	12,432,449	166,352	13,673,941	26,272,742
In circulation.....	334,248,567	19,076,648	399,996,709	753,321,924
July:				
Outstanding.....	346,681,016	18,556,000	417,346,487	782,583,503
In the Treasury.....	11,485,451	88,422	15,948,987	27,522,860
In circulation.....	335,195,565	18,467,578	401,397,500	755,060,643
August:				
Outstanding.....	346,681,016	17,970,000	418,587,975	783,238,991
In the Treasury.....	11,303,448	119,746	19,203,045	30,626,239
In circulation.....	335,377,568	17,850,254	399,384,930	752,612,752

**No. 25.**—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH,  
FROM JANUARY, 1902—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1903—September:				
Outstanding.....	\$346,681,016	\$17,498,000	\$420,426,535	\$784,605,551
In the Treasury.....	10,302,247	162,792	15,520,837	25,985,876
In circulation.....	336,378,769	17,335,208	404,905,698	758,619,675
October:				
Outstanding.....	346,681,016	16,874,000	419,610,683	783,165,699
In the Treasury.....	5,719,673	93,825	10,872,165	16,685,663
In circulation.....	340,961,343	16,780,175	408,738,518	766,480,036
November:				
Outstanding.....	346,681,016	16,428,000	421,106,979	784,215,995
In the Treasury.....	2,387,365	46,720	8,141,361	10,575,446
In circulation.....	344,293,651	16,381,280	412,965,618	773,640,549
December:				
Outstanding.....	346,681,016	15,906,000	425,163,018	787,750,034
In the Treasury.....	3,408,578	77,147	12,009,829	15,495,554
In circulation.....	343,272,438	15,828,853	413,153,189	772,254,480
1904—January:				
Outstanding.....	346,681,016	15,322,000	426,857,627	788,860,643
In the Treasury.....	8,988,196	88,327	18,654,036	27,730,559
In circulation.....	337,692,820	15,233,673	408,203,591	761,130,084
February:				
Outstanding.....	346,681,016	14,846,000	430,324,310	791,851,326
In the Treasury.....	9,368,475	65,067	14,040,247	23,473,789
In circulation.....	337,312,541	14,780,933	416,284,063	768,377,537
March:				
Outstanding.....	346,681,016	14,372,000	434,909,942	795,962,958
In the Treasury.....	5,273,146	57,324	10,116,596	15,447,066
In circulation.....	341,407,870	14,314,676	424,793,346	780,515,892
April:				
Outstanding.....	346,681,016	13,987,000	437,080,573	797,748,589
In the Treasury.....	6,903,945	133,805	12,715,566	19,753,316
In circulation.....	339,777,071	13,853,195	424,365,007	777,995,273
May:				
Outstanding.....	346,681,016	13,473,000	445,988,565	806,142,581
In the Treasury.....	9,376,636	98,576	14,257,581	23,732,793
In circulation.....	337,304,380	13,374,424	431,730,984	782,409,788
June:				
Outstanding.....	346,681,016	12,978,000	449,235,095	808,894,111
In the Treasury.....	12,921,591	75,943	16,207,259	29,204,793
In circulation.....	333,759,425	12,902,057	433,027,836	779,689,318
July:				
Outstanding.....	346,681,016	12,653,000	450,206,888	809,540,904
In the Treasury.....	15,001,782	102,234	17,505,015	32,609,031
In circulation.....	331,679,234	12,550,766	432,701,873	776,931,873
August:				
Outstanding.....	346,681,016	12,225,000	452,516,773	811,422,789
In the Treasury.....	13,869,797	56,813	18,623,087	32,549,697
In circulation.....	332,811,219	12,168,187	433,893,686	778,873,092
September:				
Outstanding.....	346,681,016	11,966,000	456,079,408	814,726,424
In the Treasury.....	9,756,258	105,901	14,051,921	23,914,080
In circulation.....	336,924,758	11,860,099	442,027,487	790,812,344
October:				
Outstanding.....	346,681,016	11,613,000	457,281,500	815,575,516
In the Treasury.....	4,548,595	61,113	12,041,082	16,650,790
In circulation.....	342,132,421	11,551,887	445,240,418	798,924,726
November:				
Outstanding.....	346,681,016	11,331,000	460,679,075	818,691,091
In the Treasury.....	4,057,379	44,070	12,298,003	16,399,452
In circulation.....	342,623,637	11,286,930	448,381,072	802,291,639
December:				
Outstanding.....	346,681,016	11,019,000	464,794,156	822,494,172
In the Treasury.....	4,393,389	78,946	15,636,878	20,109,213
In circulation.....	342,287,627	10,940,054	449,157,278	802,384,959
1905—January:				
Outstanding.....	346,681,016	10,702,000	467,422,853	824,805,869
In the Treasury.....	12,217,996	107,207	20,884,648	33,209,851
In circulation.....	334,463,020	10,594,793	446,538,205	791,596,018
February:				
Outstanding.....	346,681,016	10,330,000	469,203,840	826,214,856
In the Treasury.....	14,061,633	46,417	16,107,136	30,215,186
In circulation.....	332,619,383	10,283,583	453,096,704	795,999,670
March:				
Outstanding.....	346,681,016	10,111,000	475,948,945	832,740,961
In the Treasury.....	14,616,143	63,224	12,128,995	26,808,362
In circulation.....	332,064,873	10,047,776	463,819,950	805,932,599
April:				
Outstanding.....	346,681,016	9,865,000	481,244,945	837,790,961
In the Treasury.....	15,008,354	42,866	12,854,398	27,905,618
In circulation.....	331,672,662	9,822,134	468,390,547	809,885,343



**No. 25.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH,  
FROM JANUARY, 1902—Continued.**

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
<b>1905—May:</b>				
Outstanding.....	\$346,681,016	\$9,617,000	\$488,327,516	\$844,625,532
In the Treasury.....	14,396,323	33,709	13,968,127	28,398,159
In circulation.....	332,284,693	9,583,291	474,359,389	816,227,373
<b>June:</b>				
Outstanding.....	346,681,016	9,413,000	495,719,806	851,813,822
In the Treasury.....	14,200,319	140,982	15,690,957	30,092,258
In circulation.....	332,420,697	9,272,018	480,028,849	821,721,564
<b>July:</b>				
Outstanding.....	346,681,016	9,165,000	503,971,395	859,817,411
In the Treasury.....	15,249,241	41,425	17,222,511	32,513,177
In circulation.....	331,431,775	9,123,575	486,748,884	827,304,234
<b>August:</b>				
Outstanding.....	346,681,016	8,984,000	512,220,367	867,885,383
In the Treasury.....	13,141,905	63,747	20,100,441	33,306,093
In circulation.....	333,539,111	8,920,253	492,119,926	834,579,290
<b>September:</b>				
Outstanding.....	346,681,016	8,795,000	516,352,240	871,828,256
In the Treasury.....	10,342,090	30,142	16,101,921	26,474,153
In circulation.....	336,338,926	8,764,858	500,250,319	845,354,103
<b>October:</b>				
Outstanding.....	346,681,016	8,621,000	524,408,249	879,710,265
In the Treasury.....	6,573,536	26,622	12,194,985	18,795,143
In circulation.....	340,107,480	8,594,378	512,213,264	860,915,122
<b>November:</b>				
Outstanding.....	346,681,016	8,478,000	533,329,258	888,488,274
In the Treasury.....	3,484,466	42,278	12,088,485	15,615,229
In circulation.....	343,196,550	8,435,722	521,240,773	872,873,045
<b>December:</b>				
Outstanding.....	346,681,016	8,330,000	540,914,347	895,925,363
In the Treasury.....	3,118,925	55,116	13,740,879	17,214,913
In circulation.....	343,262,091	8,274,884	527,173,475	878,710,450
<b>1906—January:</b>				
Outstanding.....	346,681,016	8,086,000	543,230,080	897,997,096
In the Treasury.....	8,987,735	28,721	18,740,257	27,756,713
In circulation.....	337,693,281	8,057,279	524,489,823	870,240,383
<b>February:</b>				
Outstanding.....	346,681,016	7,969,000	550,803,895	905,453,911
In the Treasury.....	10,594,139	56,545	13,588,277	24,238,961
In circulation.....	336,086,877	7,912,455	537,215,618	881,214,950
<b>March:</b>				
Outstanding.....	346,681,016	7,794,000	554,666,967	909,141,983
In the Treasury.....	9,156,935	25,905	13,589,751	22,772,591
In circulation.....	337,524,081	7,768,095	541,077,216	886,369,392
<b>April:</b>				
Outstanding.....	346,681,016	7,661,000	556,646,282	910,988,298
In the Treasury.....	9,550,695	20,961	11,880,323	21,451,979
In circulation.....	337,130,321	7,640,039	544,765,959	889,536,319
<b>May:</b>				
Outstanding.....	346,681,016	7,504,000	559,129,660	913,314,676
In the Treasury.....	11,128,123	26,782	13,869,358	25,024,263
In circulation.....	335,552,893	7,477,218	545,260,302	888,290,413
<b>June:</b>				
Outstanding.....	346,681,016	7,386,000	561,112,360	915,179,376
In the Treasury.....	10,740,796	48,680	13,111,122	23,900,598
In circulation.....	335,940,220	7,337,320	548,001,238	891,278,778
<b>July:</b>				
Outstanding.....	346,681,016	7,232,000	561,481,045	915,394,061
In the Treasury.....	10,221,624	17,004	12,983,507	23,222,135
In circulation.....	336,459,392	7,214,996	548,497,538	892,171,926
<b>August:</b>				
Outstanding.....	346,681,016	7,129,000	569,852,303	923,662,319
In the Treasury.....	7,592,170	16,748	10,556,637	18,525,555
In circulation.....	338,728,846	7,112,252	559,295,666	905,136,764
<b>September:</b>				
Outstanding.....	346,681,016	7,021,000	573,903,108	927,605,124
In the Treasury.....	3,822,418	22,438	9,755,104	13,599,960
In circulation.....	342,858,598	6,998,562	564,148,004	914,005,164
<b>October:</b>				
Outstanding.....	346,681,016	6,912,000	583,171,985	936,765,001
In the Treasury.....	2,164,867	17,482	8,649,611	10,831,960
In circulation.....	344,516,149	6,894,518	574,522,374	925,933,041
<b>November:</b>				
Outstanding.....	346,681,016	6,827,000	593,380,549	946,888,565
In the Treasury.....	3,420,694	15,424	9,916,945	13,353,063
In circulation.....	343,260,322	6,811,576	583,463,604	933,535,502
<b>December:</b>				
Outstanding.....	346,681,016	6,616,000	596,162,469	949,459,485
In the Treasury.....	4,772,663	15,171	11,105,884	15,893,718
In circulation.....	341,908,353	6,600,829	585,056,585	933,565,767



**No. 25.**—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH,  
FROM JANUARY, 1902—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
<b>1907—January:</b>				
Outstanding.....	\$346,681,016	\$6,488,000	\$596,197,569	\$949,366,585
In the Treasury.....	8,121,292	14,460	17,950,662	26,086,414
In circulation.....	338,559,724	6,473,540	578,246,907	923,280,171
<b>February:</b>				
Outstanding.....	346,681,016	6,385,000	596,343,022	949,409,038
In the Treasury.....	7,753,498	17,909	13,584,999	21,356,406
In circulation.....	338,927,518	6,367,091	582,758,023	928,052,632
<b>March:</b>				
Outstanding.....	346,681,016	6,282,000	597,212,063	950,175,079
In the Treasury.....	4,934,562	10,259	10,388,420	15,333,241
In circulation.....	341,746,454	6,271,741	586,823,643	934,841,838
<b>April:</b>				
Outstanding.....	346,681,016	6,182,000	599,913,840	952,776,856
In the Treasury.....	4,701,774	13,242	11,516,291	16,231,307
In circulation.....	341,979,242	6,168,758	588,397,549	936,545,549
<b>May:</b>				
Outstanding.....	346,681,016	6,078,000	601,940,550	954,699,566
In the Treasury.....	3,580,823	11,220	11,910,342	15,502,385
In circulation.....	343,100,193	6,066,780	590,030,208	939,197,181
<b>June:</b>				
Outstanding.....	346,681,016	5,988,000	603,788,690	956,457,706
In the Treasury.....	4,410,961	12,465	14,546,565	18,969,991
In circulation.....	342,270,055	5,975,535	589,242,125	937,487,715
<b>July:</b>				
Outstanding.....	346,681,016	5,891,000	603,395,886	955,967,902
In the Treasury.....	5,576,546	9,950	16,876,682	22,463,178
In circulation.....	341,104,470	5,881,050	586,519,204	933,504,724
<b>August:</b>				
Outstanding.....	346,681,016	5,787,000	604,056,321	956,524,337
In the Treasury.....	4,179,244	9,039	17,135,485	21,323,768
In circulation.....	342,501,772	5,777,961	586,920,836	935,200,569
<b>September:</b>				
Outstanding.....	346,681,016	5,707,000	603,987,114	956,375,130
In the Treasury.....	3,555,391	6,652	19,711,565	23,273,608
In circulation.....	343,125,625	5,700,348	584,275,549	933,101,522
<b>October:</b>				
Outstanding.....	346,681,016	5,613,000	609,980,466	962,274,482
In the Treasury.....	3,426,863	11,074	14,856,600	18,294,537
In circulation.....	343,254,153	5,601,926	595,123,866	943,979,945
<b>November:</b>				
Outstanding.....	346,681,016	5,546,000	656,218,196	1,008,445,212
In the Treasury.....	1,998,059	8,933	7,323,079	9,330,071
In circulation.....	344,682,957	5,537,067	648,895,117	999,115,141
<b>December:</b>				
Outstanding.....	346,681,016	5,479,000	690,130,895	1,042,290,911
In the Treasury.....	1,405,594	9,944	11,096,231	12,511,769
In circulation.....	345,275,422	5,469,056	679,034,664	1,029,779,142
<b>1908—January:</b>				
Outstanding.....	346,681,016	5,400,000	695,402,762	1,047,483,778
In the Treasury.....	7,509,361	7,516	30,401,444	37,918,321
In circulation.....	339,171,655	5,392,484	665,001,318	1,009,565,457
<b>February:</b>				
Outstanding.....	346,681,016	5,319,000	695,674,519	1,047,674,535
In the Treasury.....	9,627,701	10,499	30,955,156	40,593,356
In circulation.....	337,053,315	5,308,501	664,719,363	1,007,081,179
<b>March:</b>				
Outstanding.....	346,681,016	5,240,000	696,407,355	1,048,328,371
In the Treasury.....	13,167,707	14,256	40,581,561	53,763,524
In circulation.....	333,513,309	5,225,744	655,825,794	994,564,847
<b>April:</b>				
Outstanding.....	346,681,016	5,152,000	697,645,698	1,049,478,714
In the Treasury.....	10,449,437	12,735	49,767,343	60,229,515
In circulation.....	336,231,579	5,139,265	647,878,355	989,249,199
<b>May:</b>				
Outstanding.....	346,681,016	5,070,000	698,449,517	1,050,200,533
In the Treasury.....	11,488,742	16,101	60,997,318	72,502,161
In circulation.....	335,192,274	5,053,899	637,452,199	977,698,372
<b>June:</b>				
Outstanding.....	346,681,016	4,982,000	698,333,917	1,049,996,933
In the Treasury.....	7,284,694	18,470	66,685,237	73,988,401
In circulation.....	339,396,322	4,963,530	631,648,680	976,008,532
<b>July:</b>				
Outstanding.....	346,681,016	4,903,000	692,088,991	1,043,673,007
In the Treasury.....	5,645,631	13,211	64,772,332	70,431,177
In circulation.....	241,035,382	4,889,789	627,316,659	973,241,830
<b>August:</b>				
Outstanding.....	346,681,016	4,847,000	685,326,108	1,036,854,124
In the Treasury.....	5,369,090	9,582	54,692,308	60,070,908
In circulation.....	341,311,926	4,837,418	630,633,800	976,783,144

**No. 25.**—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH,  
FROM JANUARY, 1902—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1908—September:				
Outstanding.....	\$346,681,016	\$4,767,000	\$675,612,327	\$1,027,060,343
In the Treasury.....	5,490,551	16,191	39,829,288	45,336,030
In circulation.....	341,190,465	4,750,809	635,783,039	981,724,313
October:				
Outstanding.....	346,681,016	4,705,000	665,844,192	1,017,230,208
In the Treasury.....	3,686,960	13,175	22,642,191	26,342,926
In circulation.....	342,994,056	4,691,225	643,202,001	990,887,282
November:				
Outstanding.....	346,681,016	4,649,000	667,178,177	1,018,508,193
In the Treasury.....	3,043,833	10,143	17,752,117	20,806,093
In circulation.....	343,637,183	4,638,857	649,426,060	997,702,100
December:				
Outstanding.....	346,681,016	4,596,000	677,068,165	1,028,345,181
In the Treasury.....	10,258,047	6,811	25,287,727	35,552,585
In circulation.....	336,422,969	4,589,189	651,780,438	992,792,596
1909—January:				
Outstanding.....	346,681,016	4,525,000	676,673,092	1,027,879,108
In the Treasury.....	8,661,996	15,276	37,762,721	46,439,993
In circulation.....	338,019,020	4,509,724	638,910,371	981,439,115
February:				
Outstanding.....	346,681,016	4,468,000	678,285,600	1,029,434,616
In the Treasury.....	10,922,510	15,336	30,686,733	41,624,579
In circulation.....	335,758,506	4,452,664	647,598,867	987,810,037
March:				
Outstanding.....	346,681,016	4,398,000	684,407,615	1,035,486,631
In the Treasury.....	7,552,169	11,193	22,816,033	30,379,395
In circulation.....	339,128,847	4,386,807	661,591,582	1,005,107,236
April:				
Outstanding.....	346,681,016	4,329,000	687,408,227	1,038,418,243
In the Treasury.....	5,902,751	8,481	25,263,392	31,174,624
In circulation.....	340,778,265	4,320,519	662,144,835	1,007,243,619
May:				
Outstanding.....	346,681,016	4,274,000	688,183,115	1,039,138,131
In the Treasury.....	7,158,209	8,812	25,425,734	32,592,755
In circulation.....	339,522,807	4,265,188	662,757,381	1,006,545,376
June:				
Outstanding.....	346,681,016	4,215,000	689,920,074	1,040,816,090
In the Treasury.....	6,562,749	11,585	24,381,268	30,955,602
In circulation.....	340,118,267	4,203,415	665,538,806	1,009,860,488
July:				
Outstanding.....	346,681,016	4,169,000	695,354,164	1,046,204,180
In the Treasury.....	7,752,582	12,879	27,406,977	35,172,438
In circulation.....	338,928,434	4,156,121	667,947,187	1,011,031,742
August:				
Outstanding.....	346,681,016	4,120,000	698,815,474	1,049,646,490
In the Treasury.....	6,905,751	12,725	26,902,024	33,820,500
In circulation.....	339,775,265	4,107,275	671,943,450	1,015,825,990
September:				
Outstanding.....	346,681,016	4,071,000	702,807,459	1,053,559,475
In the Treasury.....	4,278,924	7,165	23,641,951	27,928,040
In circulation.....	342,402,092	4,063,835	679,165,508	1,025,631,435

**No. 26.**—GOLD CERTIFICATES AND SILVER CERTIFICATES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902.

Month.	Gold certificates.	Silver certificates.	Total.
1902—January:			
Outstanding.....	\$325,722,089	\$453,089,000	\$778,811,089
In the Treasury.....	18,217,250	10,077,520	28,294,770
In circulation.....	307,504,839	443,011,480	750,516,319
February:			
Outstanding.....	330,258,089	450,471,000	780,729,089
In the Treasury.....	24,502,490	6,673,704	31,176,094
In circulation.....	305,755,699	443,797,296	749,552,995
March:			
Outstanding.....	334,581,089	454,255,000	788,836,089
In the Treasury.....	36,093,110	6,072,408	42,765,518
In circulation.....	298,487,979	447,582,592	746,070,571
April:			
Outstanding.....	341,620,089	455,944,000	797,564,089
In the Treasury.....	38,345,000	6,820,496	45,166,096
In circulation.....	303,274,489	449,123,504	752,397,993
May:			
Outstanding.....	345,272,089	455,607,000	800,879,089
In the Treasury.....	39,129,220	7,657,584	46,786,804
In circulation.....	306,142,869	447,949,416	754,092,285
June:			
Outstanding.....	346,612,089	453,997,000	800,609,089
In the Treasury.....	40,213,080	7,439,338	47,652,418
In circulation.....	306,399,009	446,557,662	752,956,671
July:			
Outstanding.....	356,985,089	456,217,000	813,202,089
In the Treasury.....	42,221,070	8,771,458	50,992,528
In circulation.....	314,764,019	447,445,542	762,209,561
August:			
Outstanding.....	359,390,089	458,785,000	818,175,089
In the Treasury.....	52,745,150	6,427,977	59,173,127
In circulation.....	306,644,939	452,357,023	759,001,962
September:			
Outstanding.....	363,311,089	465,752,000	829,063,089
In the Treasury.....	58,929,035	6,180,522	65,109,557
In circulation.....	304,382,054	459,571,478	763,953,532
October:			
Outstanding.....	367,078,569	467,442,000	834,520,569
In the Treasury.....	24,322,375	4,271,562	28,593,937
In circulation.....	342,756,194	463,170,438	805,926,632
November:			
Outstanding.....	376,358,569	467,824,000	844,182,569
In the Treasury.....	30,406,545	4,519,160	34,925,705
In circulation.....	345,952,024	463,304,840	809,256,864
December:			
Outstanding.....	383,564,069	468,957,000	852,521,069
In the Treasury.....	37,145,250	5,386,368	42,531,618
In circulation.....	346,418,819	463,570,632	809,989,451
1903—January:			
Outstanding.....	398,621,069	465,297,000	863,918,069
In the Treasury.....	22,586,255	8,440,401	31,026,656
In circulation.....	376,034,814	456,856,599	832,891,413
February:			
Outstanding.....	399,062,069	463,431,000	862,493,069
In the Treasury.....	25,930,025	6,276,417	32,206,442
In circulation.....	373,132,044	457,154,583	830,286,627
March:			
Outstanding.....	402,008,069	466,498,000	868,506,069
In the Treasury.....	39,083,070	4,910,447	43,993,517
In circulation.....	362,924,999	461,587,553	824,512,552
April:			
Outstanding.....	410,257,869	464,373,000	874,630,869
In the Treasury.....	28,626,410	5,129,354	33,755,764
In circulation.....	381,631,459	459,243,646	840,875,105
May:			
Outstanding.....	411,199,869	462,550,000	873,749,869
In the Treasury.....	29,945,380	5,963,269	35,908,649
In circulation.....	381,254,489	456,586,731	837,841,220
June:			
Outstanding.....	409,119,869	464,706,000	873,825,869
In the Treasury.....	31,861,310	9,972,987	41,834,297
In circulation.....	377,258,559	454,733,013	831,991,572
July:			
Outstanding.....	412,087,869	463,614,000	875,701,869
In the Treasury.....	25,718,470	8,720,068	34,438,538
In circulation.....	386,369,399	454,893,932	841,263,331
August:			
Outstanding.....	416,385,869	462,384,000	878,769,869
In the Treasury.....	22,229,950	6,455,616	28,685,566
In circulation.....	394,155,919	455,928,384	850,084,303

**No. 26.—GOLD CERTIFICATES AND SILVER CERTIFICATES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902—Continued.**

Month.	Gold certificates.	Silver certificates.	Total.
<b>1903—September:</b>			
Outstanding.....	\$420,487,869	\$464,715,000	\$885,202,869
In the Treasury.....	26,390,210	6,194,784	32,582,994
In circulation.....	394,097,659	458,522,216	852,619,875
<b>October:</b>			
Outstanding.....	433,198,869	469,771,000	902,969,869
In the Treasury.....	31,552,570	7,407,961	38,960,531
In circulation.....	401,646,299	462,363,039	864,009,338
<b>November:</b>			
Outstanding.....	441,739,869	473,041,000	914,780,869
In the Treasury.....	37,668,940	6,539,918	44,208,858
In circulation.....	404,070,929	466,501,082	870,572,011
<b>December:</b>			
Outstanding.....	447,175,869	472,247,000	919,422,869
In the Treasury.....	26,095,850	6,410,710	32,506,560
In circulation.....	421,080,019	465,836,290	886,916,309
<b>1904—January:</b>			
Outstanding.....	487,949,869	464,261,000	952,210,869
In the Treasury.....	18,376,260	8,325,172	26,701,432
In circulation.....	469,573,609	455,935,828	925,509,437
<b>February:</b>			
Outstanding.....	477,903,869	469,942,000	947,845,869
In the Treasury.....	15,696,890	7,840,898	23,537,788
In circulation.....	462,206,979	462,101,102	924,308,081
<b>March:</b>			
Outstanding.....	467,660,869	473,085,000	940,745,869
In the Treasury.....	18,311,300	7,032,921	25,344,221
In circulation.....	449,349,569	466,052,079	915,401,648
<b>April:</b>			
Outstanding.....	493,457,869	472,555,000	966,012,869
In the Treasury.....	29,509,800	6,475,916	35,985,716
In circulation.....	463,948,069	466,079,084	930,027,153
<b>May:</b>			
Outstanding.....	489,974,869	471,662,000	961,636,869
In the Treasury.....	34,340,940	7,505,174	41,846,114
In circulation.....	455,633,929	464,156,826	919,790,755
<b>June:</b>			
Outstanding.....	494,630,569	470,476,000	965,106,569
In the Treasury.....	28,975,470	9,337,302	38,312,772
In circulation.....	465,655,099	461,138,698	926,793,797
<b>July:</b>			
Outstanding.....	521,430,969	469,645,000	991,075,969
In the Treasury.....	20,566,840	10,123,090	30,689,930
In circulation.....	500,864,129	459,521,910	960,386,039
<b>August:</b>			
Outstanding.....	527,336,969	468,329,000	995,665,969
In the Treasury.....	23,617,510	6,808,840	30,426,350
In circulation.....	503,719,459	461,520,160	965,239,619
<b>September:</b>			
Outstanding.....	528,491,969	474,322,000	1,002,813,969
In the Treasury.....	41,979,830	6,182,124	48,161,954
In circulation.....	486,512,139	468,139,876	954,652,015
<b>October:</b>			
Outstanding.....	531,479,969	478,464,000	1,009,943,969
In the Treasury.....	41,286,210	5,750,168	47,036,378
In circulation.....	490,193,759	472,713,832	962,907,591
<b>November:</b>			
Outstanding.....	530,780,969	477,320,000	1,008,100,969
In the Treasury.....	60,678,500	5,735,556	66,414,056
In circulation.....	470,102,469	471,584,444	941,686,913
<b>December:</b>			
Outstanding.....	524,684,969	477,102,000	1,001,786,969
In the Treasury.....	57,945,280	9,084,773	67,030,053
In circulation.....	466,739,689	468,017,227	934,756,916
<b>1905—January:</b>			
Outstanding.....	525,959,969	474,225,000	1,000,184,969
In the Treasury.....	35,525,000	13,074,954	48,599,954
In circulation.....	490,434,369	460,250,046	950,684,415
<b>February:</b>			
Outstanding.....	521,149,969	469,655,000	990,804,969
In the Treasury.....	38,593,150	7,893,101	46,486,251
In circulation.....	482,556,819	461,761,899	944,318,718
<b>March:</b>			
Outstanding.....	518,186,969	468,314,000	986,500,969
In the Treasury.....	45,870,650	5,883,424	51,754,074
In circulation.....	472,316,319	462,430,576	934,746,895
<b>April:</b>			
Outstanding.....	519,204,969	469,349,000	988,553,969
In the Treasury.....	32,062,750	6,502,487	38,565,237
In circulation.....	487,142,219	462,846,513	949,988,732



**No. 26.—GOLD CERTIFICATES AND SILVER CERTIFICATES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902—Continued.**

Month.	Gold certificates.	Silver certificates.	Total.
1905—May:			
Outstanding.....	\$519,762,969	\$466,150,000	\$985,912,969
In the Treasury.....	36,851,970	5,687,897	42,539,867
In circulation.....	482,910,999	460,462,103	943,373,102
June:			
Outstanding.....	517,789,969	465,265,000	983,054,969
In the Treasury.....	32,579,220	10,400,292	42,979,512
In circulation.....	485,210,749	454,864,708	940,075,457
July:			
Outstanding.....	518,411,969	466,150,000	984,561,969
In the Treasury.....	24,974,090	7,631,049	32,605,139
In circulation.....	493,437,879	458,518,951	951,956,830
August:			
Outstanding.....	522,202,969	471,735,000	993,937,969
In the Treasury.....	30,867,730	7,395,959	38,263,689
In circulation.....	491,335,239	464,339,041	955,674,280
September:			
Outstanding.....	520,047,969	475,017,000	995,064,969
In the Treasury.....	48,451,990	5,043,693	53,495,683
In circulation.....	471,595,979	469,973,307	941,569,286
October:			
Outstanding.....	524,455,969	476,308,000	1,000,763,969
In the Treasury.....	44,490,530	4,682,224	49,172,754
In circulation.....	479,965,439	471,625,776	951,591,215
November:			
Outstanding.....	526,020,869	475,735,000	1,001,755,869
In the Treasury.....	48,866,620	4,770,752	53,637,372
In circulation.....	477,154,249	470,964,248	948,118,497
December:			
Outstanding.....	527,493,869	475,574,000	1,003,067,869
In the Treasury.....	46,554,850	11,613,515	58,168,365
In circulation.....	480,939,019	463,960,485	944,899,504
1906—January:			
Outstanding.....	539,252,869	467,926,000	1,007,178,869
In the Treasury.....	30,683,230	8,906,866	39,590,096
In circulation.....	508,569,639	459,019,134	967,588,773
February:			
Outstanding.....	542,360,869	467,164,000	1,009,524,869
In the Treasury.....	50,627,550	4,411,037	55,038,587
In circulation.....	491,733,319	462,752,963	954,486,282
March:			
Outstanding.....	544,746,869	469,729,000	1,014,475,869
In the Treasury.....	54,016,250	4,618,305	58,634,555
In circulation.....	489,830,619	465,110,695	954,941,314
April:			
Outstanding.....	550,091,869	472,644,000	1,022,735,869
In the Treasury.....	49,995,480	5,069,530	55,065,010
In circulation.....	500,096,389	467,574,470	967,670,859
May:			
Outstanding.....	557,599,869	474,640,000	1,032,239,869
In the Treasury.....	43,796,080	4,976,414	48,772,494
In circulation.....	513,803,789	469,663,586	983,467,375
June:			
Outstanding.....	560,059,869	477,473,000	1,037,532,869
In the Treasury.....	43,498,020	5,952,946	49,450,966
In circulation.....	516,561,849	471,520,054	988,081,903
July:			
Outstanding.....	563,984,869	477,637,000	1,041,621,869
In the Treasury.....	34,671,490	6,844,312	41,515,802
In circulation.....	529,313,379	470,792,688	1,000,106,067
August:			
Outstanding.....	569,739,869	481,392,000	1,051,131,869
In the Treasury.....	49,773,980	8,099,009	57,872,989
In circulation.....	519,965,889	473,292,991	993,258,880
September:			
Outstanding.....	581,740,869	478,562,000	1,060,302,869
In the Treasury.....	39,882,940	4,223,690	44,106,630
In circulation.....	541,857,929	474,338,310	1,016,196,239
October:			
Outstanding.....	619,617,869	477,368,000	1,096,985,869
In the Treasury.....	43,659,450	3,948,551	47,608,001
In circulation.....	575,958,419	473,419,449	1,049,377,868
November:			
Outstanding.....	628,059,869	477,203,000	1,105,262,869
In the Treasury.....	55,087,750	7,084,417	62,172,167
In circulation.....	572,972,119	470,118,583	1,043,090,702
December:			
Outstanding.....	639,114,869	476,256,000	1,115,370,869
In the Treasury.....	58,719,670	8,438,975	67,158,645
In circulation.....	580,395,199	467,817,025	1,048,212,224



**No. 26.—GOLD CERTIFICATES AND SILVER CERTIFICATES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902—Continued.**

Month.	Gold certificates.	Silver certificates.	Total.
<b>1907—January:</b>			
Outstanding.....	\$652,570,869	\$475,642,000	\$1,128,212,869
In the Treasury.....	35,006,180	12,705,811	47,711,991
In circulation.....	617,564,689	462,936,189	1,080,500,878
<b>February:</b>			
Outstanding.....	646,082,869	471,993,000	1,118,075,869
In the Treasury.....	44,623,470	7,370,511	51,993,981
In circulation.....	601,459,399	464,622,489	1,066,081,888
<b>March:</b>			
Outstanding.....	652,191,869	471,673,000	1,123,864,869
In the Treasury.....	42,018,390	4,710,967	46,729,357
In circulation.....	610,173,479	466,962,033	1,077,135,512
<b>April:</b>			
Outstanding.....	672,336,869	476,150,000	1,148,486,869
In the Treasury.....	41,965,030	6,320,837	48,285,867
In circulation.....	630,371,839	469,829,163	1,100,201,002
<b>May:</b>			
Outstanding.....	681,249,869	475,734,000	1,156,983,869
In the Treasury.....	50,614,460	5,274,748	55,889,208
In circulation.....	630,635,409	470,459,252	1,101,094,661
<b>June:</b>			
Outstanding.....	678,424,869	475,777,000	1,154,201,869
In the Treasury.....	78,352,570	5,565,775	83,918,345
In circulation.....	600,072,299	470,211,225	1,070,283,524
<b>July:</b>			
Outstanding.....	694,930,869	474,068,000	1,168,998,869
In the Treasury.....	80,469,480	10,251,563	90,721,043
In circulation.....	614,461,389	463,816,437	1,078,277,826
<b>August:</b>			
Outstanding.....	710,938,869	472,011,000	1,182,949,869
In the Treasury.....	83,033,260	11,605,829	94,539,089
In circulation.....	627,905,609	460,505,171	1,088,410,780
<b>September:</b>			
Outstanding.....	720,889,869	473,723,000	1,194,612,869
In the Treasury.....	80,685,260	12,875,749	93,561,009
In circulation.....	640,204,609	460,847,251	1,101,051,860
<b>October:</b>			
Outstanding.....	748,637,869	471,527,000	1,220,164,869
In the Treasury.....	71,341,960	7,177,432	78,519,392
In circulation.....	677,295,909	464,349,568	1,141,645,477
<b>November:</b>			
Outstanding.....	747,218,869	471,687,000	1,218,905,869
In the Treasury.....	71,582,660	2,733,880	74,316,540
In circulation.....	675,636,209	468,953,120	1,144,589,329
<b>December:</b>			
Outstanding.....	767,005,869	471,416,000	1,238,421,869
In the Treasury.....	60,393,520	3,684,653	64,078,173
In circulation.....	706,612,349	467,731,347	1,174,343,696
<b>1908—January:</b>			
Outstanding.....	610,215,869	464,704,000	1,274,919,869
In the Treasury.....	40,586,510	11,290,360	51,876,870
In circulation.....	769,629,359	453,413,640	1,223,042,999
<b>February:</b>			
Outstanding.....	830,046,869	457,044,000	1,287,090,869
In the Treasury.....	38,384,970	10,852,631	49,237,601
In circulation.....	791,661,899	446,191,369	1,237,853,268
<b>March:</b>			
Outstanding.....	835,010,869	452,048,000	1,287,058,869
In the Treasury.....	26,670,040	13,866,783	40,536,823
In circulation.....	808,340,829	438,181,217	1,246,522,046
<b>April:</b>			
Outstanding.....	846,910,869	463,778,000	1,310,688,869
In the Treasury.....	29,584,390	17,520,019	47,104,409
In circulation.....	817,326,479	446,257,981	1,263,584,460
<b>May:</b>			
Outstanding.....	825,730,869	474,054,000	1,299,784,869
In the Treasury.....	42,022,380	17,385,516	59,407,896
In circulation.....	783,708,489	456,668,484	1,240,376,973
<b>June:</b>			
Outstanding.....	822,923,869	474,350,000	1,297,273,869
In the Treasury.....	39,947,250	9,071,295	49,018,545
In circulation.....	782,976,619	465,278,705	1,248,255,324
<b>July:</b>			
Outstanding.....	818,758,869	484,054,000	1,302,812,869
In the Treasury.....	34,485,260	9,363,038	43,848,298
In circulation.....	784,273,609	474,690,962	1,258,964,571
<b>August:</b>			
Outstanding.....	837,564,869	487,768,000	1,325,332,869
In the Treasury.....	30,911,760	12,684,277	43,596,037
In circulation.....	806,653,109	475,083,723	1,281,736,832

**No. 26.**—GOLD CERTIFICATES AND SILVER CERTIFICATES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1902—Continued.

Month.	Gold certificates.	Silver certificates.	Total.
1908—September:			
Outstanding.....	\$842,045,869	\$488,208,000	\$1,330,253,869
In the Treasury.....	36,378,105	12,364,058	48,742,163
In circulation.....	805,667,764	475,843,942	1,281,511,706
October:			
Outstanding.....	850,817,869	488,793,000	1,339,610,869
In the Treasury.....	43,571,480	4,893,158	48,464,638
In circulation.....	807,246,389	483,899,842	1,291,146,231
November:			
Outstanding.....	863,262,869	488,125,000	1,351,387,869
In the Treasury.....	49,618,530	7,382,500	57,001,030
In circulation.....	813,644,339	480,742,500	1,294,386,839
December:			
Outstanding.....	858,272,869	491,216,000	1,349,488,869
In the Treasury.....	56,412,360	20,378,201	76,790,561
In circulation.....	801,860,509	470,837,799	1,272,698,308
1909—January:			
Outstanding.....	864,263,869	480,898,000	1,345,161,869
In the Treasury.....	25,956,330	19,535,237	45,491,567
In circulation.....	838,307,539	461,362,763	1,299,670,302
February:			
Outstanding.....	860,341,869	484,754,000	1,345,095,869
In the Treasury.....	47,699,690	13,342,608	61,042,298
In circulation.....	812,642,179	471,411,392	1,284,053,571
March:			
Outstanding.....	844,617,869	483,365,000	1,327,982,869
In the Treasury.....	47,661,660	6,607,037	54,268,697
In circulation.....	796,956,209	476,757,963	1,273,714,172
April:			
Outstanding.....	846,698,869	482,547,000	1,329,245,869
In the Treasury.....	42,089,580	5,965,203	48,054,783
In circulation.....	804,609,289	476,581,797	1,281,191,086
May:			
Outstanding.....	842,855,869	486,390,000	1,329,245,869
In the Treasury.....	27,461,850	6,987,843	34,449,693
In circulation.....	815,394,019	479,402,157	1,294,796,176
June:			
Outstanding.....	852,751,869	484,414,000	1,337,165,869
In the Treasury.....	37,746,420	6,696,676	44,443,096
In circulation.....	815,005,449	477,717,324	1,292,722,773
July:			
Outstanding.....	852,034,869	487,008,000	1,339,042,869
In the Treasury.....	46,750,510	9,794,233	56,544,743
In circulation.....	805,284,359	477,213,767	1,282,498,126
August:			
Outstanding.....	859,392,869	487,586,000	1,346,978,869
In the Treasury.....	47,920,700	9,501,446	57,422,146
In circulation.....	811,472,169	478,084,554	1,289,556,723
September:			
Outstanding.....	864,162,869	484,826,000	1,348,988,869
In the Treasury.....	58,645,710	5,135,169	63,780,879
In circulation.....	805,517,159	479,690,831	1,285,207,990

**No. 27.**—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH,  
FROM JANUARY, 1902.

[Notes include United States notes, Treasury notes, and national-bank notes.]

Month.	Gold.	Silver.	Notes.	Aggregate.
1902—January.....	\$1,181,279,087	\$625,264,543	\$743,658,631	\$2,550,202,261
February.....	1,178,031,493	627,466,448	740,461,883	2,545,959,824
March.....	1,178,540,790	629,531,249	738,120,423	2,546,192,462
April.....	1,183,652,727	632,902,999	736,306,415	2,552,862,141
May.....	1,184,588,889	634,117,278	734,735,200	2,553,441,367
June.....	1,192,594,589	637,318,962	733,353,107	2,563,266,658
July.....	1,193,925,457	638,908,206	734,428,200	2,567,261,863
August.....	1,203,511,751	640,129,759	735,664,707	2,579,306,217
September.....	1,215,234,885	641,349,436	740,510,614	2,597,094,935
October.....	1,230,672,772	644,337,145	752,953,350	2,627,963,267
November.....	1,242,330,766	646,038,098	756,589,530	2,645,558,394
December.....	1,246,876,715	648,868,043	755,663,800	2,651,408,558
1903—January.....	1,252,842,475	650,109,072	753,607,562	2,656,559,109
February.....	1,258,046,481	651,298,746	751,711,861	2,661,057,088
March.....	1,261,743,201	652,401,435	750,701,274	2,664,845,910
April.....	1,267,303,579	653,409,609	758,627,744	2,679,340,932
May.....	1,261,445,124	654,379,533	773,137,221	2,688,961,878
June.....	1,248,681,528	656,434,793	779,594,666	2,684,710,987
July.....	1,255,749,068	657,107,603	782,583,503	2,695,440,174
August.....	1,267,733,949	657,720,722	783,238,991	2,708,693,662
September.....	1,277,362,651	658,712,348	781,605,551	2,720,680,550
October.....	1,282,291,903	659,122,119	783,165,699	2,724,579,721
November.....	1,298,107,736	659,976,050	784,215,995	2,742,299,781
December.....	1,314,622,524	660,779,768	787,750,034	2,763,152,326
1904—January.....	1,326,841,555	661,352,576	788,800,643	2,777,054,774
February.....	1,337,357,717	664,102,385	791,851,326	2,793,311,428
March.....	1,348,803,970	664,193,208	795,962,958	2,808,960,136
April.....	1,351,984,577	665,252,280	797,748,589	2,814,985,446
May.....	1,313,120,868	666,037,340	806,142,581	2,785,300,789
June.....	1,327,656,398	666,953,626	808,894,111	2,803,504,135
July.....	1,342,422,740	666,747,603	809,540,904	2,818,711,247
August.....	1,349,896,565	667,953,962	811,422,780	2,829,273,316
September.....	1,351,455,968	669,151,342	814,726,424	2,835,333,734
October.....	1,363,047,081	669,670,333	815,575,516	2,848,292,930
November.....	1,351,415,633	670,129,299	818,691,061	2,840,236,023
December.....	1,345,952,535	670,656,462	822,494,172	2,839,103,169
1905—January.....	1,341,206,452	670,985,263	824,805,869	2,836,997,584
February.....	1,331,165,720	671,556,751	826,214,856	2,828,937,327
March.....	1,338,274,546	671,891,899	832,740,961	2,842,907,406
April.....	1,343,897,159	672,291,400	837,790,961	2,853,979,520
May.....	1,352,063,028	672,656,023	844,625,532	2,869,344,583
June.....	1,357,655,988	673,640,054	851,813,822	2,883,109,864
July.....	1,368,427,343	673,547,153	859,817,411	2,901,791,907
August.....	1,379,804,314	673,704,388	867,885,383	2,921,394,085
September.....	1,387,257,928	674,680,087	871,828,256	2,933,766,271
October.....	1,404,686,516	675,162,070	879,710,265	2,959,558,851
November.....	1,411,777,450	676,136,418	888,488,274	2,976,402,142
December.....	1,419,943,124	676,889,720	895,925,363	2,992,758,207
1906—January.....	1,423,220,213	677,254,246	897,997,096	2,998,471,555
February.....	1,417,007,439	677,428,821	905,453,911	2,999,890,171
March.....	1,418,202,210	677,198,447	909,141,983	3,004,542,640
April.....	1,433,450,570	677,487,639	910,988,298	3,021,926,507
May.....	1,466,921,374	677,665,057	913,314,676	3,057,901,107
June.....	1,475,706,765	679,090,450	915,179,376	3,069,976,591
July.....	1,495,606,494	678,821,326	915,394,061	3,089,821,881
August.....	1,507,503,849	679,930,330	923,662,319	3,111,096,498
September.....	1,539,840,778	681,286,650	927,605,124	3,148,732,552
October.....	1,566,619,131	685,124,829	936,765,001	3,188,508,961
November.....	1,576,898,912	687,579,312	946,888,565	3,211,366,789
December.....	1,587,018,585	689,476,898	949,459,485	3,225,954,768
1907—January.....	1,598,116,107	689,238,008	949,366,585	3,236,720,700
February.....	1,604,972,427	690,000,971	949,409,038	3,244,382,436
March.....	1,611,373,750	690,404,583	950,175,079	3,251,953,412
April.....	1,617,893,741	691,839,019	952,776,856	3,262,509,616
May.....	1,619,136,891	692,952,548	954,699,566	3,266,789,005
June.....	1,466,389,101	692,714,200	956,457,706	3,115,561,007
July.....	1,474,168,738	693,197,097	955,967,902	3,123,333,737
August.....	1,472,563,328	693,969,008	956,524,337	3,123,056,673
September.....	1,482,969,710	695,343,609	956,375,130	3,134,688,449
October.....	1,489,742,845	696,750,584	962,274,482	3,148,776,911
November.....	1,561,714,719	698,905,127	1,008,445,212	3,269,065,058
December.....	1,604,530,493	702,401,976	1,042,290,911	3,349,223,380
1908—January.....	1,628,600,555	704,367,775	1,047,483,778	3,380,452,108
February.....	1,635,848,474	706,395,005	1,047,674,535	3,389,918,014
March.....	1,642,565,614	707,496,445	1,048,328,371	3,398,390,430
April.....	1,639,267,384	707,906,984	1,049,478,714	3,396,653,082
May.....	1,616,013,933	706,718,245	1,050,200,533	3,372,932,711
June.....	1,618,133,492	710,633,595	1,049,996,933	3,378,764,020
July.....	1,630,299,889	710,363,367	1,043,673,007	3,384,336,263
August.....	1,641,558,948	711,193,819	1,036,854,124	3,389,606,891

**No. 27.**—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH,  
FROM JANUARY, 1902—Continued.

Month.	Gold.	Silver.	Notes.	Aggregate.
1908—September.....	\$1,643,681,386	\$709,264,072	\$1,027,060,343	\$3,380,005,801
October.....	1,649,358,744	714,490,782	1,017,230,208	3,381,079,734
November.....	1,658,844,151	714,784,617	1,018,508,193	3,392,136,961
December.....	1,653,881,807	716,889,924	1,028,345,181	3,399,116,912
1909—January.....	1,649,029,303	718,122,364	1,027,879,108	3,395,030,775
February.....	1,656,725,109	719,413,952	1,029,434,616	3,405,573,677
March.....	1,645,422,056	717,706,847	1,035,486,631	3,398,615,534
April.....	1,649,489,542	718,539,211	1,038,418,243	3,406,446,996
May.....	1,644,900,733	722,572,927	1,039,138,131	3,406,611,791
June.....	1,642,041,999	723,470,265	1,040,816,090	3,406,328,354
July.....	1,637,811,127	723,518,934	1,046,204,180	3,407,534,241
August.....	1,636,495,783	719,906,119	1,049,646,490	3,406,048,392
September.....	1,646,833,501	724,215,565	1,033,559,475	3,424,608,541

**No. 28.**—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE  
END OF EACH MONTH, FROM JANUARY, 1902.

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1902—January.....	\$634,733,847	\$155,138,712	\$719,562,831	\$750,516,319	\$2,259,951,709
February.....	633,454,585	152,820,313	718,141,366	749,552,995	2,253,969,259
March.....	635,194,761	151,871,887	718,910,138	746,070,571	2,252,047,357
April.....	637,432,952	152,257,929	718,661,368	752,397,993	2,260,750,242
May.....	631,891,627	151,514,629	716,917,434	754,092,285	2,254,415,975
June.....	632,394,289	154,468,577	709,571,014	752,956,671	2,249,390,551
July.....	631,156,433	155,128,924	712,111,219	762,209,561	2,260,606,137
August.....	632,209,118	158,399,962	715,321,903	759,001,962	2,264,932,945
September.....	624,728,060	164,949,924	722,055,135	763,953,532	2,275,686,651
October.....	624,373,645	169,416,873	736,394,842	805,926,632	2,336,111,992
November.....	631,410,968	171,783,775	740,258,551	809,256,864	2,352,710,158
December.....	629,680,632	172,661,003	736,369,815	809,989,451	2,348,700,901
1903—January.....	629,023,915	168,346,262	725,477,244	832,891,413	2,355,738,834
February.....	625,262,655	167,141,597	731,305,451	830,286,627	2,353,996,330
March.....	622,002,398	166,762,285	738,480,708	824,512,552	2,351,757,943
April.....	623,132,460	166,296,044	744,050,111	840,875,105	2,374,353,720
May.....	623,982,009	165,284,398	755,067,198	837,841,220	2,382,174,825
June.....	617,260,739	165,117,934	753,321,924	831,991,572	2,307,692,169
July.....	620,879,790	164,814,734	755,060,643	841,263,331	2,382,018,498
August.....	620,375,159	165,829,964	752,612,752	850,084,303	2,388,902,178
September.....	622,550,934	170,826,585	758,619,675	852,619,875	2,404,617,069
October.....	621,753,297	175,152,197	766,480,036	864,009,338	2,427,394,868
November.....	627,025,092	177,930,766	773,640,549	870,572,011	2,449,168,418
December.....	627,970,533	179,204,575	772,254,480	886,916,309	2,466,345,897
1904—January.....	627,905,855	173,433,925	761,130,084	925,509,437	2,487,979,301
February.....	638,909,710	171,886,569	768,377,537	924,308,081	2,503,481,897
March.....	650,924,710	169,796,973	780,515,892	915,401,648	2,516,639,223
April.....	656,159,418	168,463,291	777,955,273	930,027,153	2,532,645,135
May.....	644,894,548	167,184,826	782,409,788	914,790,755	2,509,279,917
June.....	645,817,576	166,842,169	779,689,318	926,793,797	2,519,142,800
July.....	644,112,980	165,158,611	776,931,873	960,386,039	2,546,589,503
August.....	646,664,812	167,502,461	778,873,092	965,239,619	2,558,279,984
September.....	641,844,863	174,840,267	790,812,344	954,652,015	2,562,149,489
October.....	641,793,093	179,851,251	798,924,726	962,907,591	2,583,476,661
November.....	647,500,549	182,409,266	802,291,639	941,686,913	2,573,888,367
December.....	649,548,528	182,930,722	802,384,959	934,756,916	2,569,621,125
1905—January.....	649,527,502	177,241,230	791,596,018	950,684,415	2,569,049,165
February.....	645,751,720	174,544,604	795,999,670	944,318,718	2,560,614,712
March.....	644,726,546	173,586,943	805,932,599	934,746,895	2,558,992,983
April.....	644,423,211	173,709,400	809,885,343	949,988,732	2,578,006,686
May.....	650,979,108	174,091,133	816,227,373	943,373,102	2,584,670,716
June.....	651,063,589	175,022,043	821,721,564	940,075,457	2,587,882,653
July.....	650,616,580	175,024,657	827,304,234	951,956,830	2,604,902,301
August.....	653,003,548	178,401,936	834,579,290	955,674,280	2,621,659,054
September.....	652,330,135	184,976,867	845,354,103	941,569,286	2,624,230,391
October.....	651,644,998	188,980,243	860,915,122	951,591,215	2,653,131,578
November.....	649,400,390	192,102,607	872,873,045	948,118,497	2,662,134,539
December.....	654,168,025	193,765,592	878,710,450	944,899,504	2,671,543,571
1906—January.....	654,793,697	188,007,079	870,240,383	967,588,773	2,680,629,932
February.....	648,856,052	186,745,219	881,214,950	954,486,282	2,671,302,503
March.....	643,993,307	191,200,775	886,360,392	954,941,314	2,676,504,788
April.....	672,524,404	189,918,721	889,536,319	968,270,859	2,720,250,303
May.....	683,426,878	188,496,454	888,290,413	983,467,375	2,743,681,120
June.....	668,655,075	188,630,872	891,278,778	988,081,903	2,736,646,628
July.....	675,979,661	189,091,784	892,171,926	1,000,106,067	2,757,349,438
August.....	676,179,514	192,338,141	905,136,764	993,258,880	2,766,913,299
September.....	684,268,074	197,664,217	914,005,164	1,016,196,239	2,812,133,694



**No. 28.**—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE  
END OF EACH MONTH FROM JANUARY, 1902—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1906—October.....	\$687,686,761	\$203,885,116	\$925,933,041	\$1,049,377,868	\$2,866,882,786
November.....	685,974,422	206,473,629	933,535,502	1,043,090,702	2,869,074,255
December.....	692,623,564	200,498,773	933,565,767	1,048,212,224	2,883,900,328
1907—January.....	695,539,841	203,581,203	923,280,171	1,080,500,878	2,902,902,093
February.....	692,895,812	203,690,890	928,052,632	1,066,081,888	2,890,721,222
March.....	690,439,279	203,983,239	934,811,838	1,077,135,512	2,906,369,868
April.....	691,481,469	203,878,005	936,545,549	1,100,201,002	2,932,106,025
May.....	695,680,258	203,810,469	939,197,181	1,101,094,661	2,939,782,569
June.....	561,697,371	203,487,845	937,487,715	1,070,283,524	2,772,956,455
July.....	566,036,725	203,504,285	933,504,724	1,078,277,826	2,781,323,560
August.....	560,356,991	205,233,277	935,200,569	1,088,410,780	2,789,201,620
September.....	561,956,589	209,744,403	933,101,522	1,101,051,860	2,805,854,374
October.....	574,459,086	216,284,188	943,979,945	1,141,645,477	2,876,368,696
November.....	640,577,952	223,959,161	999,115,141	1,144,589,329	3,008,241,583
December.....	648,573,173	226,293,287	1,029,779,142	1,174,343,606	3,078,989,298
1908—January.....	641,496,096	220,258,147	1,009,565,457	1,223,042,999	3,094,362,699
February.....	633,804,057	213,928,137	1,007,081,179	1,237,853,268	3,092,666,641
March.....	629,732,705	209,631,136	994,564,847	1,246,522,046	3,080,450,734
April.....	628,168,888	205,291,554	989,249,199	1,263,584,460	3,086,294,101
May.....	618,620,761	199,486,183	977,698,372	1,240,376,973	3,036,182,289
June.....	613,244,810	200,506,822	976,008,532	1,248,255,324	3,038,015,488
July.....	615,788,276	197,967,870	973,241,830	1,258,964,571	3,045,962,547
August.....	619,990,263	198,896,669	976,783,144	1,281,736,832	3,077,406,908
September.....	615,955,118	199,108,224	981,724,313	1,281,511,706	3,078,299,361
October.....	610,060,562	206,403,946	990,887,282	1,291,146,231	3,098,498,021
November.....	616,998,061	208,474,033	997,702,100	1,294,386,839	3,117,561,033
December.....	619,317,841	207,506,958	992,702,506	1,272,698,308	3,092,315,703
1909—January.....	605,944,900	204,258,229	981,439,115	1,299,670,302	3,091,312,546
February.....	609,988,350	202,926,039	987,810,037	1,284,653,571	3,084,778,006
March.....	608,292,659	193,570,449	1,005,107,236	1,273,714,172	3,086,684,516
April.....	609,289,337	198,939,082	1,007,243,619	1,281,191,086	3,096,663,124
May.....	605,243,676	202,077,178	1,006,545,376	1,294,796,176	3,108,662,406
June.....	599,337,698	204,319,638	1,009,860,488	1,292,722,773	3,106,240,657
July.....	596,806,435	204,744,696	1,011,031,742	1,282,498,126	3,095,080,999
August.....	587,838,757	203,052,356	1,015,825,990	1,289,556,723	3,096,273,826
September.....	598,443,000	212,027,601	1,025,631,455	1,285,207,990	3,121,310,626



**No. 29.**—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES AT THE END OF EACH MONTH, FROM JANUARY, 1903.

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Deposits in treasury of Philippine Islands.	Bonds and interest paid.	Total.
1903—January.....	\$785,660	\$154	\$150,098,226	.....	\$45,235	\$150,929,275
February.....	768,751	202	150,552,651	.....	41,477	151,363,081
March.....	960,342	182	150,150,489	.....	28,199	151,139,212
April.....	813,250	226	150,389,772	\$3,588,431	64,488	154,856,167
May.....	619,756	202	150,557,146	3,876,460	58,428	155,111,992
June.....	894,800	941	147,842,611	4,122,463	46,120	152,906,935
July.....	811,582	116	151,662,296	4,019,978	73,177	156,567,149
August.....	681,149	298	152,317,777	3,422,901	28,200	156,450,325
September.....	406,643	84	161,778,286	3,609,367	1,116,969	166,911,349
October.....	480,614	156	167,329,841	4,670,205	95,249	172,576,065
November.....	454,573	115	168,047,061	4,908,445	48,535	173,458,729
December.....	450,940	61	166,446,738	5,712,601	54,175	172,664,519
1904—January.....	698,843	118	166,595,774	5,777,747	232,740	173,305,222
February.....	796,872	156	162,505,518	5,522,362	24,113	168,849,021
March.....	918,729	178	162,058,353	5,162,946	28,383	168,168,589
April.....	872,480	209	162,729,008	5,971,496	82,267	169,655,460
May.....	811,692	204	114,533,127	5,119,272	38,907	120,503,202
June.....	755,791	200	110,726,253	6,146,607	58,153	117,687,004
July.....	732,250	128	112,642,766	7,316,937	63,100	120,755,181
August.....	655,318	195	112,841,419	6,452,880	17,357	119,967,169
September.....	596,892	172	112,303,505	5,824,703	37,919	118,763,191
October.....	631,235	100	114,558,482	5,794,510	26,801	121,011,128
November.....	694,817	187	112,041,489	5,211,669	26,830	117,974,992
December.....	636,709	95	111,550,855	4,699,741	37,412	116,924,812
1905—January.....	807,961	142	102,407,259	5,538,431	41,474	108,795,267
February.....	858,860	187	102,128,349	4,735,870	31,839	107,755,105
March.....	1,018,504	173	89,395,018	4,925,371	17,788	95,356,854
April.....	912,228	72	88,257,004	4,368,929	50,721	93,588,954
May.....	809,158	119	78,457,793	3,739,480	22,553	83,029,103
June.....	926,154	99	73,757,357	2,824,469	67,261	77,575,340
July.....	787,987	150	65,715,119	3,972,622	34,972	70,510,850
August.....	621,910	524	64,059,172	4,489,951	31,148	69,202,705
September.....	602,146	88	64,618,584	3,935,870	36,998	69,193,686
October.....	534,560	151	65,726,312	4,122,039	36,239	70,419,301
November.....	248,495	88	65,697,937	4,820,624	43,131	70,720,275
December.....	471,820	144	64,764,367	5,195,977	156,234	70,588,542
1906—January.....	696,215	74	64,343,644	5,148,603	121,499	70,310,035
February.....	754,470	137	65,333,405	5,064,704	26,907	71,179,683
March.....	855,028	103	76,350,723	4,921,755	31,265	82,158,874
April.....	760,142	152	102,918,772	3,713,519	43,613	107,436,198
May.....	578,825	126	92,534,755	4,318,437	217,095	97,649,238
June.....	1,359,586	154	90,443,924	3,449,265	53,238	95,306,167
July.....	1,243,896	195	84,480,056	5,177,552	24,468	90,926,167
August.....	967,924	128	106,355,219	4,898,673	34,740	112,256,684
September.....	762,132	158	134,619,383	5,314,735	29,247	140,635,655
October.....	967,506	191	148,975,346	4,730,064	27,759	154,706,866
November.....	495,608	137	145,559,439	5,003,377	22,452	151,081,013
December.....	601,133	154	158,753,153	4,398,584	346,897	164,099,926
1907—January.....	1,065,121	58	160,654,952	4,200,305	13,319	165,933,755
February.....	1,063,125	73	156,486,236	3,422,551	30,790	155,002,775
March.....	893,730	159	165,235,680	3,887,713	596,606	170,613,888
April.....	2,022,713	80	178,691,078	3,799,552	26,454	184,539,877
May.....	1,834,313	150	183,810,572	4,112,786	40,690	189,798,511
June.....	1,642,938	57	178,741,428	2,984,102	60,383	183,428,918
July.....	1,424,650	91	156,990,205	4,253,678	517,924	163,186,548
August.....	1,183,838	147	157,102,219	4,731,183	105,052	163,122,439
September.....	884,615	56	170,512,212	5,593,866	59,216	177,049,965
October.....	1,500,150	92	220,270,625	5,064,571	49,155	226,884,593
November.....	1,133,863	107	236,548,321	3,939,200	56,113	241,677,604
December.....	1,159,206	172	256,920,155	4,353,145	57,051	262,489,729
1908—January.....	1,665,027	75	238,190,042	4,004,169	15,537	243,874,850
February.....	1,995,907	129	230,515,443	2,996,970	32,014	235,540,463
March.....	2,826,075	47	202,662,622	4,064,367	11,764	209,564,875
April.....	2,771,583	117	200,713,219	3,366,421	22,738	206,874,078
May.....	2,869,089	85	164,912,412	2,451,942	37,736	170,271,264
June.....	3,164,307	141	160,357,000	1,971,066	33,221	165,525,735
July.....	3,077,284	75	130,660,745	5,448,751	21,707	139,208,562
August.....	3,096,834	125	128,907,343	6,455,226	17,174	138,476,702
September.....	2,896,359	92	129,925,200	4,687,105	9,766	137,518,522
October.....	2,665,449	135	131,693,492	4,029,618	18,978	138,407,672
November.....	2,306,071	97	130,111,806	4,769,987	27,618	137,215,579
December.....	2,023,737	239	123,928,436	5,009,728	26,098	130,988,238
1909—January.....	2,360,179	103	100,511,200	4,323,011	23,526	107,218,019
February.....	2,423,955	165	72,343,825	3,472,902	24,988	78,265,835
March.....	2,802,819	35	70,516,470	4,428,338	18,087	77,765,749
April.....	2,745,130	59	71,159,294	4,135,946	24,688	78,065,117
May.....	2,582,133	146	72,946,080	4,282,808	59,070	79,870,237
June.....	2,007,433	79	71,662,801	2,770,878	18,663	77,059,854
July.....	2,430,978	118	54,022,746	5,901,272	26,376	62,381,490
August.....	1,923,098	53	51,651,531	5,032,190	9,115	58,615,987
September.....	1,972,344	53	50,604,523	4,800,898	4,579	57,382,397

**No. 30.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1903.**

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1903—January.....	\$623,818,560	\$505,839,398	\$28,130,318	\$31,026,656	\$150,929,275	\$1,339,744,207
February.....	632,783,826	507,317,607	20,406,410	32,206,442	151,363,081	1,344,077,366
March.....	639,740,802	508,281,222	12,220,566	43,993,517	151,139,212	1,353,373,325
April.....	644,171,119	510,402,500	14,577,633	33,755,764	154,856,167	1,357,763,183
May.....	637,463,115	510,796,160	18,070,023	35,908,649	155,111,992	1,357,340,939
June.....	631,420,789	512,665,861	26,272,742	41,834,297	152,906,935	1,365,100,624
July.....	634,869,278	512,790,403	27,522,800	34,438,538	156,567,149	1,366,194,228
August.....	647,357,790	511,418,978	30,626,239	28,685,566	156,450,325	1,374,538,898
September.....	654,811,716	506,929,894	25,985,876	32,582,994	166,911,349	1,387,221,829
October.....	660,538,606	502,306,042	16,685,663	38,960,531	172,576,065	1,391,066,907
November.....	671,082,644	499,632,256	10,575,446	44,208,858	173,458,729	1,398,957,933
December.....	686,651,991	498,303,362	15,495,554	32,506,560	172,664,515	1,405,621,982
1904—January.....	698,935,700	504,814,015	27,730,559	26,701,432	173,305,222	1,431,486,928
February.....	698,448,007	508,684,859	23,473,789	23,537,788	168,849,021	1,422,993,464
March.....	697,879,260	510,483,639	15,447,066	25,344,221	168,168,590	1,417,932,776
April.....	695,825,159	512,696,991	19,753,316	35,985,716	169,655,460	1,433,916,642
May.....	668,226,320	514,160,262	23,732,793	40,846,114	120,503,202	1,373,468,691
June.....	681,838,822	515,492,455	29,204,793	38,312,772	117,087,004	1,382,535,846
July.....	698,309,760	516,465,172	32,609,031	30,689,930	120,755,181	1,398,829,074
August.....	703,231,753	514,781,635	32,549,697	30,426,350	119,967,169	1,400,956,604
September.....	709,611,105	508,460,054	23,914,080	48,161,954	118,763,191	1,408,910,984
October.....	721,253,988	503,983,106	16,650,790	47,036,378	121,011,128	1,409,935,390
November.....	703,915,084	501,816,347	16,399,452	66,414,056	117,974,992	1,406,519,931
December.....	696,404,007	501,656,425	20,109,213	67,030,053	116,924,812	1,402,124,510
1905—January.....	691,678,950	507,736,446	33,209,851	49,500,554	108,795,267	1,390,921,068
February.....	685,414,000	510,662,138	30,215,186	46,486,251	107,755,105	1,380,532,680
March.....	693,548,000	511,729,263	26,808,362	51,754,074	95,356,854	1,379,196,553
April.....	699,473,948	512,182,500	27,905,618	38,565,237	93,588,954	1,371,716,257
May.....	701,083,920	511,924,263	28,398,159	42,539,867	83,029,103	1,366,975,312
June.....	706,592,399	511,828,599	30,092,258	42,979,512	77,575,340	1,368,568,108
July.....	717,810,763	511,009,090	32,513,177	32,065,139	70,100,850	1,364,449,019
August.....	726,800,766	507,667,191	33,306,093	38,263,689	69,202,705	1,375,240,444
September.....	734,927,793	501,580,743	26,474,153	53,495,683	69,193,683	1,385,672,058
October.....	753,041,518	497,363,820	18,795,143	49,172,754	70,419,301	1,388,792,536
November.....	762,737,060	494,442,350	15,615,229	53,637,372	70,720,275	1,397,152,286
December.....	765,775,099	492,697,817	17,214,913	58,168,365	70,588,542	1,404,444,236
1906—January.....	768,426,516	498,627,518	27,756,713	39,590,096	70,310,035	1,404,710,878
February.....	768,151,387	500,349,995	24,238,961	55,038,587	71,179,683	1,418,958,613
March.....	774,208,903	495,464,022	22,772,591	59,534,555	82,158,874	1,434,138,945
April.....	760,926,166	496,736,567	21,451,979	55,065,010	107,436,198	1,441,615,920
May.....	783,494,496	498,330,114	25,024,263	48,772,494	97,649,239	1,455,270,606
June.....	807,051,690	499,225,914	23,900,598	49,450,966	95,306,167	1,474,935,335
July.....	819,626,833	498,472,295	23,222,135	41,515,802	90,926,167	1,473,763,232
August.....	831,324,335	496,199,436	18,525,555	57,872,989	112,256,684	1,516,178,999
September.....	855,572,704	492,392,426	13,599,960	44,106,630	140,635,655	1,546,307,375
October.....	878,932,370	483,560,051	10,831,960	47,608,001	154,700,865	1,581,633,247
November.....	890,924,490	488,839,063	13,353,063	62,172,167	151,081,013	1,606,369,796
December.....	894,394,821	487,427,725	15,893,718	67,158,615	164,099,925	1,628,974,834
1907—January.....	902,576,266	493,765,992	26,086,414	47,711,991	165,933,755	1,636,074,418
February.....	912,076,615	495,054,708	21,356,406	51,993,981	155,002,775	1,635,484,485
March.....	920,934,471	495,179,853	15,333,241	46,729,357	170,613,888	1,648,790,810
April.....	926,412,272	496,681,764	16,231,307	48,285,867	184,539,877	1,672,511,087
May.....	932,456,633	497,994,644	15,502,385	55,889,208	183,798,511	1,682,641,351
June.....	904,691,730	490,254,430	18,969,991	83,918,345	183,428,918	1,690,263,414
July.....	908,132,013	500,103,061	22,463,178	90,721,043	163,186,548	1,684,605,843
August.....	912,205,334	498,996,139	21,323,768	94,539,089	163,122,439	1,690,187,769
September.....	921,013,121	494,973,464	23,273,608	93,561,009	177,040,965	1,709,871,167
October.....	915,283,759	489,400,842	18,294,537	78,519,392	226,884,593	1,728,283,123
November.....	921,136,767	483,598,056	9,330,071	74,316,540	241,677,604	1,730,059,038
December.....	955,957,420	484,643,673	12,511,769	64,078,173	262,489,729	1,779,680,664
1908—January.....	987,104,359	493,825,528	37,918,321	51,876,870	283,874,820	1,814,600,028
February.....	1,002,044,417	502,731,605	40,593,356	49,237,601	235,540,463	1,830,147,442
March.....	1,012,832,909	509,170,570	53,763,524	40,536,823	209,504,875	1,825,868,701
April.....	1,011,098,496	513,743,865	60,229,515	47,104,409	206,874,078	1,839,050,363
May.....	997,383,172	518,061,532	72,502,161	50,407,896	170,271,264	1,817,636,025
June.....	1,004,888,682	521,205,020	73,988,401	49,018,545	165,525,735	1,814,626,383
July.....	1,014,511,613	523,038,879	70,431,177	43,848,298	163,208,562	1,791,038,029
August.....	1,021,568,685	522,729,618	60,070,980	43,596,037	138,476,702	1,786,442,022
September.....	1,027,726,268	520,312,041	45,336,030	48,742,163	137,518,522	1,779,635,024
October.....	1,039,298,182	517,990,265	26,342,926	48,464,638	138,407,672	1,770,503,683
November.....	1,041,846,690	516,031,279	20,806,093	57,001,030	137,215,579	1,772,900,071
December.....	1,034,653,966	518,303,410	35,552,585	76,790,561	130,988,238	1,796,195,760
1909—January.....	1,043,084,403	523,069,542	46,439,993	45,491,567	107,218,019	1,765,303,524
February.....	1,046,736,750	525,249,563	41,624,579	61,042,298	78,265,835	1,752,919,025
March.....	1,037,129,397	526,964,965	30,379,395	54,268,697	77,765,749	1,726,508,203
April.....	1,040,200,205	527,984,706	31,174,624	48,054,783	78,065,117	1,725,479,435
May.....	1,039,657,057	528,647,077	32,592,755	34,449,693	79,870,237	1,715,216,819
June.....	1,042,704,301	527,607,960	30,955,602	44,443,096	77,059,854	1,722,770,813
July.....	1,041,004,692	527,126,759	35,172,438	56,544,743	62,381,490	1,722,230,122
August.....	1,048,657,026	525,160,439	33,820,500	57,422,146	58,615,987	1,723,676,098
September.....	1,048,390,501	520,315,280	27,928,040	63,780,879	57,382,397	1,717,797,097

**No. 31.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM  
JANUARY, 1902.**

Month.	Certificates and Treas- ury notes.	Agency account.	Balance.	Total.
1903—January.....	\$886,871,069	\$84,527,175	\$368,345,963	\$1,339,774,207
February.....	884,725,069	84,808,827	374,543,470	1,344,077,366
March.....	890,007,069	92,446,267	372,921,989	1,355,375,325
April.....	895,425,869	89,011,127	373,326,187	1,357,763,183
May.....	893,762,869	88,118,172	375,168,898	1,357,049,939
June.....	893,068,869	83,345,641	388,886,114	1,365,100,624
July.....	894,257,869	93,644,915	378,291,444	1,366,194,228
August.....	896,739,869	94,348,319	383,450,710	1,374,538,898
September.....	902,700,869	95,103,776	389,417,184	1,387,221,829
October.....	919,843,869	92,585,635	378,637,403	1,391,066,907
November.....	931,208,869	98,511,634	369,237,430	1,398,957,933
December.....	935,328,869	90,918,218	379,374,895	1,405,621,982
1904—January.....	967,532,869	85,208,975	378,745,084	1,431,486,928
February.....	962,691,869	87,233,089	373,068,506	1,422,993,464
March.....	955,117,869	87,504,911	374,699,996	1,417,322,776
April.....	979,969,869	82,997,585	370,919,188	1,433,916,642
May.....	975,109,869	85,071,306	313,287,516	1,373,468,691
June.....	978,084,869	82,399,709	322,051,568	1,382,535,846
July.....	1,003,728,969	91,018,526	304,081,579	1,398,829,074
August.....	1,007,890,969	95,090,270	297,975,365	1,400,956,604
September.....	1,014,779,969	92,716,852	301,414,163	1,408,910,984
October.....	1,021,556,969	92,025,624	296,352,797	1,409,935,390
November.....	1,019,431,969	93,743,304	293,344,658	1,406,519,931
December.....	1,012,805,969	92,725,852	296,592,689	1,402,124,510
1905—January.....	1,010,886,969	89,408,303	290,625,796	1,390,921,068
February.....	1,001,134,969	88,715,872	290,681,839	1,380,532,680
March.....	996,611,969	90,762,960	291,821,624	1,379,196,553
April.....	998,418,969	88,978,607	284,318,681	1,371,716,257
May.....	995,529,969	90,303,965	281,141,378	1,366,975,312
June.....	992,467,969	90,622,647	295,477,492	1,368,568,108
July.....	993,726,969	90,856,319	279,865,731	1,364,449,019
August.....	1,002,921,969	94,721,30	277,597,345	1,375,240,444
September.....	1,003,859,969	94,988,396	286,823,693	1,385,672,058
October.....	1,009,384,969	97,592,278	281,815,289	1,388,792,536
November.....	1,010,233,869	101,607,577	285,310,840	1,397,152,286
December.....	1,011,397,869	103,265,994	289,780,373	1,404,444,236
1906—January.....	1,015,264,869	95,560,926	293,885,083	1,404,710,878
February.....	1,017,493,869	98,746,658	302,718,086	1,418,958,613
March.....	1,022,269,869	102,009,754	309,859,322	1,434,138,945
April.....	1,030,996,869	103,492,827	307,126,224	1,441,615,920
May.....	1,039,743,869	103,141,361	310,385,376	1,453,270,606
June.....	1,044,918,869	99,327,111	330,689,355	1,474,935,335
July.....	1,048,853,869	104,945,421	319,963,942	1,473,763,232
August.....	1,058,260,869	107,231,255	350,686,875	1,516,178,999
September.....	1,067,323,869	107,770,410	371,213,096	1,546,307,375
October.....	1,103,897,869	104,434,568	373,300,810	1,581,633,247
November.....	1,112,089,869	112,809,640	381,470,287	1,606,369,796
December.....	1,121,986,869	117,990,889	388,997,076	1,628,974,834
1907—January.....	1,134,700,869	106,665,342	394,708,207	1,636,074,418
February.....	1,124,160,869	110,868,962	400,154,654	1,635,481,485
March.....	1,130,146,869	115,775,938	402,868,003	1,648,790,810
April.....	1,154,668,869	116,093,875	401,388,343	1,672,151,087
May.....	1,163,061,869	111,949,847	407,629,665	1,682,641,381
June.....	1,160,189,869	108,012,100	422,061,445	1,690,263,414
July.....	1,174,889,869	121,141,786	388,574,188	1,684,605,843
August.....	1,188,736,869	114,790,492	386,600,408	1,690,187,769
September.....	1,200,319,869	119,909,981	389,551,314	1,709,871,167
October.....	1,225,777,869	115,278,235	387,227,019	1,728,283,127
November.....	1,224,451,869	105,056,156	400,551,013	1,730,059,038
December.....	1,243,900,869	116,259,804	419,519,991	1,779,680,664
1908—January.....	1,280,319,869	117,862,858	416,417,301	1,814,600,028
February.....	1,292,409,869	118,891,769	418,845,804	1,830,147,442
March.....	1,292,298,869	120,961,641	412,608,191	1,825,868,701
April.....	1,315,840,869	121,612,506	401,596,988	1,839,050,363
May.....	1,304,854,869	121,847,900	390,933,256	1,817,636,025
June.....	1,302,255,869	117,199,166	395,171,348	1,814,626,383
July.....	1,307,715,869	129,693,987	393,628,173	1,791,038,029
August.....	1,330,179,869	116,372,014	339,890,139	1,786,442,022
September.....	1,335,020,869	115,561,582	329,052,573	1,779,635,024
October.....	1,344,315,869	109,305,561	316,882,253	1,770,503,683
November.....	1,356,036,869	115,475,840	301,387,362	1,772,900,071
December.....	1,354,081,869	122,612,474	319,501,417	1,796,198,760
1909—January.....	1,349,686,869	115,915,070	299,701,585	1,765,303,524
February.....	1,349,563,869	112,091,343	291,263,813	1,752,919,025
March.....	1,332,380,869	110,193,263	283,934,071	1,726,508,203
April.....	1,333,574,869	114,470,731	277,433,835	1,725,479,435
May.....	1,333,519,869	111,795,641	269,901,309	1,715,216,819
June.....	1,341,380,869	105,014,516	276,375,428	1,722,770,813
July.....	1,343,211,869	120,580,498	258,437,755	1,722,230,122
August.....	1,351,098,869	124,626,358	247,950,871	1,723,676,098
September.....	1,353,059,869	120,531,114	244,206,114	1,717,797,097



**No. 32.**—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1902.</b>					
One dollar.....		\$188,364,160	\$53,750.00	\$186,378,117.80	\$1,986,042.20
Two dollars.....		186,763,048	114,290.00	185,202,694.20	1,560,353.80
Five dollars.....		592,821,760	21,234,140.00	562,662,718.00	30,159,042.00
Ten dollars.....	\$101,120,000	756,331,240	42,783,450.00	562,871,919.00	193,459,321.00
Twenty dollars.....		522,762,400	15,971,970.00	468,263,118.00	54,499,282.00
Fifty dollars.....		146,215,200	2,767,450.00	136,617,075.00	9,598,125.00
One hundred dollars.....		189,904,000	4,725,200.00	171,976,650.00	17,927,350.00
Five hundred dollars.....	400,000	216,276,000	3,531,750.00	207,017,500.00	9,258,500.00
One thousand dollars.....		411,628,000	10,338,000.00	382,415,000.00	29,213,000.00
Five thousand dollars.....		20,000,000		19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	101,520,000	3,271,065,808	101,520,000.00	2,923,384,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	101,520,000	3,271,065,808	101,520,000.00	2,924,384,792.00	346,681,016.00
<b>1903.</b>					
One dollar.....		188,364,160	37,188.00	186,415,305.80	1,948,854.20
Two dollars.....		186,763,048	54,990.00	185,257,684.20	1,505,363.80
Five dollars.....		592,821,760	11,945,017.00	574,007,735.00	18,214,025.00
Ten dollars.....	109,600,000	865,931,240	69,557,690.00	632,429,609.00	233,501,631.00
Twenty dollars.....		522,762,400	13,816,880.00	482,079,958.00	40,682,442.00
Fifty dollars.....		146,215,200	2,911,825.00	139,528,900.00	6,686,300.00
One hundred dollars.....		189,904,000	5,354,450.00	177,331,100.00	12,572,900.00
Five hundred dollars.....		216,276,000	1,557,000.00	208,574,500.00	7,701,500.00
One thousand dollars.....		411,628,000	4,365,000.00	386,780,000.00	24,848,000.00
Five thousand dollars.....		20,000,000		19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	109,600,000	3,380,665,808	109,600,000.00	3,032,984,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	109,600,000	3,380,665,808	109,600,000.00	3,033,984,792.00	346,681,016.00
<b>1904.</b>					
One dollar.....		188,364,160	27,510.00	186,442,815.80	1,921,344.20
Two dollars.....		186,763,048	35,280.00	185,292,064.20	1,470,983.80
Five dollars.....		592,821,760	6,349,065.00	580,956,800.00	11,864,960.00
Ten dollars.....	108,440,000	974,371,240	96,501,620.00	728,931,229.00	245,440,011.00
Twenty dollars.....	5,920,000	528,682,400	10,775,500.00	492,555,458.00	35,826,942.00
Fifty dollars.....	800,000	147,015,200	1,687,225.00	141,216,125.00	5,799,075.00
One hundred dollars.....	1,810,000	191,714,000	3,421,300.00	180,752,400.00	10,961,600.00
Five hundred dollars.....	3,000,000	219,276,000	1,007,500.00	209,582,000.00	9,694,000.00
One thousand dollars.....	2,710,000	414,338,000	2,875,000.00	389,655,000.00	24,683,000.00
Five thousand dollars.....		20,000,000		19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	122,680,000	3,503,345,808	122,680,000.00	3,155,664,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	122,680,000	3,503,345,808	122,680,000.00	3,156,664,792.00	346,681,016.00
<b>1905.</b>					
One dollar.....		188,364,160	22,328.00	186,465,143.80	1,899,016.20
Two dollars.....		186,763,048	23,102.00	185,316,066.20	1,446,981.80
Five dollars.....		592,821,760	3,215,860.00	584,172,660.00	8,649,100.00
Ten dollars.....	126,320,000	1,100,691,240	107,412,180.00	836,343,409.00	264,347,831.00
Twenty dollars.....		528,682,400	9,021,930.00	501,877,388.00	26,805,012.00
Fifty dollars.....		147,015,200	1,116,750.00	142,332,875.00	4,682,325.00
One hundred dollars.....		191,714,000	2,200,850.00	182,953,250.00	8,760,750.00
Five hundred dollars.....		219,276,000	1,233,000.00	210,815,000.00	8,461,000.00
One thousand dollars.....	210,000	414,548,000	2,284,000.00	391,939,000.00	22,609,000.00
Five thousand dollars.....		20,000,000		19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	126,530,000	3,629,875,808	126,530,000.00	3,282,194,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	126,530,000	3,629,875,808	126,530,000.00	3,283,194,792.00	346,681,016.00
<b>1906.</b>					
One dollar.....		188,364,160	13,093.00	186,478,236.80	1,885,923.20
Two dollars.....		186,763,048	13,952.00	185,330,018.20	1,433,029.80
Five dollars.....		592,821,760	1,706,195.00	585,878,555.00	6,942,905.00
Ten dollars.....	107,840,000	1,208,531,240	95,839,150.00	932,182,559.00	276,348,681.00
Twenty dollars.....		528,682,400	5,519,500.00	507,396,948.00	21,285,452.00
Fifty dollars.....		147,015,200	700,150.00	143,093,025.00	3,922,175.00
One hundred dollars.....		191,714,000	1,500,900.00	184,454,150.00	7,259,850.00

**No. 32.**—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1906—Continued.</b>					
Five hundred dollars.....		\$219,276,000	\$717,000.00	\$211,532,000.00	\$7,744,000.00
One thousand dollars.....		414,548,000	1,770,000.00	333,709,000.00	20,839,000.00
Five thousand dollars.....		20,000,000		19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	\$107,840,000	3,737,715,808	107,840,000.00	3,390,034,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	107,840,000	3,737,715,808	107,840,000.00	3,391,034,792.00	346,681,016.00
<b>1907.</b>					
One dollar.....		188,364,160	10,535.00	186,488,771.80	1,875,388.20
Two dollars.....		186,763,048	11,660.00	185,341,678.20	1,421,369.80
Five dollars.....	700,000	593,521,760	1,022,790.00	586,901,645.00	6,620,115.00
Ten dollars.....	104,320,000	1,312,851,240	96,910,975.00	1,029,093,534.00	283,757,706.00
Twenty dollars.....		528,682,400	3,719,190.00	511,116,138.00	17,566,262.00
Fifty dollars.....		147,015,200	480,250.00	143,573,275.00	3,441,925.00
One hundred dollars.....		191,714,000	1,035,600.00	185,489,750.00	6,224,250.00
Five hundred dollars.....		219,276,000	630,000.00	212,162,000.00	7,114,000.00
One thousand dollars.....		414,548,000	1,199,000.00	394,908,000.00	19,640,000.00
Five thousand dollars.....		20,000,000		19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	105,020,000	3,842,735,808	105,020,000.00	3,495,054,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	105,020,000	3,842,735,808	105,020,000.00	3,496,054,792.00	346,681,016.00
<b>1908.</b>					
One dollar.....		188,364,160	14,046.00	186,502,817.80	1,861,342.20
Two dollars.....		186,763,048	13,344.00	185,355,022.20	1,408,025.80
Five dollars.....	78,220,000	671,741,760	9,523,650.00	596,425,295.00	75,316,465.00
Ten dollars.....	22,480,000	1,335,351,240	102,919,770.00	1,132,013,304.00	203,317,936.00
Twenty dollars.....	2,880,000	531,562,400	3,275,240.00	514,391,378.00	17,171,022.00
Fifty dollars.....		147,015,200	466,150.00	144,039,425.00	2,975,775.00
One hundred dollars.....	2,200,000	193,914,000	1,108,800.00	186,598,550.00	7,315,450.00
Five hundred dollars.....	350,000	219,626,000	1,860,000.00	214,022,000.00	5,604,000.00
One thousand dollars.....	17,480,000	432,028,000	4,419,000.00	399,327,000.00	32,701,000.00
Five thousand dollars.....		20,000,000	10,000.00	20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	123,610,000	3,966,345,808	123,610,000.00	3,618,664,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	123,610,000	3,966,345,808	123,610,000.00	3,619,664,792.00	346,681,016.00
<b>1909.</b>					
One dollar.....		188,364,160	11,396.00	186,514,213.80	1,849,946.20
Two dollars.....		186,763,048	12,414.00	185,367,436.20	1,395,611.80
Five dollars.....	50,520,000	722,261,760	37,871,840.00	634,297,135.00	87,964,625.00
Ten dollars.....	54,440,000	1,389,771,240	84,440,590.00	1,216,453,894.00	173,317,346.00
Twenty dollars.....	4,320,000	535,882,400	4,657,160.00	519,048,538.00	16,833,862.00
Fifty dollars.....		147,015,200	365,200.00	144,404,625.00	2,610,575.00
One hundred dollars.....	1,060,000	194,974,000	1,450,400.00	188,048,950.00	6,925,050.00
Five hundred dollars.....	2,300,000	221,926,000	544,000.00	214,566,000.00	7,360,000.00
One thousand dollars.....	20,300,000	452,328,000	3,587,000.00	402,914,000.00	49,414,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	132,940,000	4,099,285,808	132,940,000.00	3,751,604,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	132,940,000	4,099,285,808	132,940,000.00	3,752,604,792.00	346,681,016.00



**No. 33.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1902.</b>					
One dollar.....		\$64,704,000	\$1,066,166	\$63,584,677	\$1,119,323
Two dollars.....		49,808,000	1,059,899	48,554,343	953,657
Five dollars.....		120,740,000	7,379,225	111,582,150	9,157,850
Ten dollars.....		104,680,000	6,256,040	91,996,200	12,683,800
Twenty dollars.....		35,760,000	1,599,920	31,122,430	4,637,570
Fifty dollars.....		1,175,000	19,350	1,104,900	70,100
One hundred dollars.....		18,000,000	185,400	17,250,300	749,700
One thousand dollars.....		52,568,000	217,000	51,940,000	628,000
<b>Total.....</b>		<b>447,435,000</b>	<b>17,783,000</b>	<b>417,435,000</b>	<b>30,000,000</b>
<b>1903.</b>					
One dollar.....		64,704,000	348,539	63,933,216	770,784
Two dollars.....		49,808,000	340,901	49,195,244	612,756
Five dollars.....		120,740,000	4,122,540	115,704,690	5,035,310
Ten dollars.....		104,680,000	4,359,010	96,355,210	8,324,790
Twenty dollars.....		35,760,000	1,326,700	32,449,190	3,310,810
Fifty dollars.....		1,175,000	12,850	1,117,750	57,250
One hundred dollars.....		18,000,000	139,400	17,389,700	610,300
One thousand dollars.....		52,568,000	107,000	52,047,000	521,000
<b>Total.....</b>		<b>447,435,000</b>	<b>10,757,000</b>	<b>428,192,000</b>	<b>19,243,000</b>
<b>1904.</b>					
One dollar.....		64,704,000	143,692	64,076,908	627,092
Two dollars.....		49,808,000	135,338	49,330,582	477,418
Five dollars.....		120,740,000	1,978,730	117,683,420	3,056,580
Ten dollars.....		104,680,000	2,870,470	99,225,680	5,454,320
Twenty dollars.....		35,760,000	924,220	33,373,410	2,386,590
Fifty dollars.....		1,175,000	11,250	1,129,000	46,000
One hundred dollars.....		18,000,000	112,300	17,502,000	498,000
One thousand dollars.....		52,568,000	89,000	52,136,000	432,000
<b>Total.....</b>		<b>447,435,000</b>	<b>6,265,000</b>	<b>434,457,000</b>	<b>12,978,000</b>
<b>1905.</b>					
One dollar.....		64,704,000	79,338	64,156,246	547,754
Two dollars.....		49,808,000	72,977	49,403,559	404,441
Five dollars.....		120,740,000	933,865	118,617,285	2,122,715
Ten dollars.....		104,680,000	1,718,080	100,943,700	3,736,300
Twenty dollars.....		35,760,000	632,240	34,005,650	1,754,350
Fifty dollars.....		1,175,000	7,500	1,136,500	38,500
One hundred dollars.....		18,000,000	72,000	17,574,000	426,000
One thousand dollars.....		52,568,000	49,000	52,185,000	383,000
<b>Total.....</b>		<b>447,435,000</b>	<b>3,565,000</b>	<b>438,022,000</b>	<b>9,413,000</b>
<b>1906.</b>					
One dollar.....		64,704,000	51,670	64,207,916	496,084
Two dollars.....		49,808,000	47,935	49,451,494	356,506
Five dollars.....		120,740,000	464,015	119,081,300	1,658,700
Ten dollars.....		104,680,000	944,030	101,887,790	2,792,210
Twenty dollars.....		35,760,000	390,100	34,395,750	1,364,250
Fifty dollars.....		1,175,000	6,750	1,143,250	31,750
One hundred dollars.....		18,000,000	64,500	17,638,500	361,500
One thousand dollars.....		52,568,000	58,000	52,243,000	325,000
<b>Total.....</b>		<b>447,435,000</b>	<b>2,027,000</b>	<b>440,049,000</b>	<b>7,386,000</b>
<b>1907.</b>					
One dollar.....		64,704,000	33,097	64,241,013	462,987
Two dollars.....		49,808,000	32,208	49,483,702	324,298
Five dollars.....		120,740,000	303,515	119,384,815	1,355,185
Ten dollars.....		104,680,000	601,800	102,489,500	2,190,410
Twenty dollars.....		35,760,000	266,180	34,661,930	1,098,070
Fifty dollars.....		1,175,000	5,100	1,148,350	26,650
One hundred dollars.....		18,000,000	49,100	17,687,600	312,400
One thousand dollars.....		52,568,000	107,000	52,350,000	218,000
<b>Total.....</b>		<b>447,435,000</b>	<b>1,398,000</b>	<b>441,447,000</b>	<b>5,988,000</b>
<b>1908.</b>					
One dollar.....		64,704,000	28,606	64,269,619	434,381
Two dollars.....		49,808,000	26,154	49,509,856	298,144
Five dollars.....		120,740,000	210,790	119,595,605	1,144,395
Ten dollars.....		104,680,000	432,350	102,921,940	1,758,060
Twenty dollars.....		35,760,000	202,900	34,864,830	895,170
Fifty dollars.....		1,175,000	4,100	1,152,450	22,550
One hundred dollars.....		18,000,000	43,100	17,730,700	269,300
One thousand dollars.....		52,568,000	58,000	52,408,000	160,000
<b>Total.....</b>		<b>447,435,000</b>	<b>1,066,000</b>	<b>442,453,000</b>	<b>4,982,000</b>

**No. 33.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902—Cont'd.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1909.					
One dollar .....		\$64,704,000	\$23,557	\$64,293,176	\$410,824
Two dollars .....		49,808,000	20,558	49,530,414	277,586
Five dollars .....		120,740,000	184,005	119,779,610	960,390
Ten dollars .....		104,680,000	320,220	103,242,160	1,437,840
Twenty dollars .....		35,760,000	167,460	35,032,290	727,710
Fifty dollars .....		1,175,000	2,300	1,154,750	20,250
One hundred dollars .....		18,000,000	31,900	17,762,600	237,400
One thousand dollars .....		52,568,000	17,000	52,425,000	143,000
Total .....		447,435,000	767,000	443,220,000	4,215,000

**No. 34.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1902.					
Twenty dollars .....	\$47,840,000	\$166,720,000	\$15,704,800	\$51,192,616	\$115,527,384
Fifty dollars .....	8,800,000	52,200,000	4,127,900	26,950,595	25,249,405
One hundred dollars .....	12,400,000	83,034,300	4,992,900	51,064,000	31,970,300
Five hundred dollars .....	4,300,000	76,244,000	2,057,000	63,499,500	12,744,500
One thousand dollars .....	11,800,000	225,581,000	3,093,000	183,440,500	42,140,500
Five thousand dollars .....	2,000,000	603,035,000	740,000	573,035,000	30,000,000
Ten thousand dollars .....	42,740,000	761,000,000	41,540,000	672,050,000	88,950,000
Total .....	129,880,000	1,967,814,300	72,255,600	1,621,232,211	346,582,089
1903.					
Twenty dollars .....	69,520,000	236,240,000	28,375,620	79,568,236	156,671,764
Fifty dollars .....	14,200,000	66,400,000	6,393,400	33,343,945	33,056,005
One hundred dollars .....	19,200,000	102,234,300	7,705,200	58,769,200	43,465,100
Five hundred dollars .....	3,300,000	79,744,000	3,149,000	66,648,500	13,095,500
One thousand dollars .....	11,300,000	236,881,000	6,044,000	189,484,500	47,396,500
Five thousand dollars .....	2,000,000	603,035,000	1,575,000	574,610,000	28,425,000
Ten thousand dollars .....	50,710,000	811,710,000	52,660,000	724,710,000	87,000,000
Total .....	168,430,000	2,136,244,300	105,902,220	1,727,134,431	409,109,869
1904.					
Twenty dollars .....	56,640,000	292,880,000	43,391,200	122,959,436	169,920,564
Fifty dollars .....	10,600,000	77,000,000	9,078,300	42,422,295	34,577,705
One hundred dollars .....	19,200,000	121,434,300	11,570,300	70,339,500	51,094,800
Five hundred dollars .....	5,400,000	85,144,000	3,422,500	70,071,000	15,073,000
One thousand dollars .....	18,500,000	255,881,000	8,447,000	197,931,500	57,449,500
Five thousand dollars .....	23,000,000	626,035,000	2,010,000	576,620,000	49,415,000
Ten thousand dollars .....	51,430,000	893,140,000	51,670,000	776,380,000	116,760,000
Total .....	214,770,000	2,351,014,300	129,589,300	1,856,723,731	494,290,569
1905.					
Twenty dollars .....	54,240,000	347,120,000	49,713,400	172,672,836	174,447,164
Fifty dollars .....	16,400,000	93,400,000	9,693,250	52,115,545	41,284,455
One hundred dollars .....	23,200,000	144,634,300	13,134,950	83,474,460	61,159,850
Five hundred dollars .....	2,800,000	87,944,000	3,431,000	73,502,000	14,442,000
One thousand dollars .....	8,300,000	263,681,000	8,318,000	206,249,500	57,431,500
Five thousand dollars .....	7,250,000	633,285,000	2,010,000	578,630,000	54,655,000
Ten thousand dollars .....	82,520,000	975,660,000	85,120,000	861,500,000	114,160,000
Total .....	194,710,000	2,545,724,300	171,420,600	2,028,144,331	517,579,969
1906.					
Twenty dollars .....	66,000,000	413,120,000	42,315,000	214,987,836	198,132,164
Fifty dollars .....	12,200,000	105,600,000	10,086,000	62,202,145	43,397,855
One hundred dollars .....	16,800,000	161,434,300	14,363,500	97,887,950	63,596,350
Five hundred dollars .....	4,900,000	92,844,000	3,603,000	77,105,000	15,739,000
One thousand dollars .....	11,200,000	274,881,000	8,947,000	215,196,500	59,684,500
Five thousand dollars .....	5,750,000	639,035,000	2,045,000	580,675,000	58,360,000
Ten thousand dollars .....	83,980,000	1,059,640,000	77,270,000	988,770,000	120,870,000
Total .....	200,830,000	2,746,554,300	158,630,100	2,186,774,431	559,779,869

**No. 34.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1907.</b>					
Ten dollars.....	\$40,000	\$40,000	\$4,000	\$4,000	\$36,000
Twenty dollars.....	94,800,000	507,920,000	42,153,800	257,141,636	250,778,364
Fifty dollars.....	17,600,000	123,200,000	10,882,700	73,084,845	50,115,155
One hundred dollars.....	22,400,000	183,834,300	14,637,500	112,475,450	71,358,850
Five hundred dollars.....	5,100,000	97,944,000	3,774,000	80,879,000	17,065,000
One thousand dollars.....	11,500,000	286,381,000	9,838,000	225,034,500	61,346,500
Five thousand dollars.....	25,005,000	664,040,000	2,050,000	582,725,000	81,315,000
Ten thousand dollars.....	112,100,000	1,171,740,000	86,740,000	1,025,510,000	146,230,000
Total.....	288,545,000	3,035,099,300	170,080,000	2,356,854,431	678,244,869
<b>1908.</b>					
Ten dollars.....	107,760,000	107,800,000	9,618,840	9,622,840	98,177,160
Twenty dollars.....	67,280,000	575,200,000	60,820,260	317,961,896	257,238,104
Fifty dollars.....	12,000,000	135,200,000	11,447,400	84,532,245	50,667,755
One hundred dollars.....	15,600,000	199,434,300	14,144,000	126,619,450	72,814,850
Five hundred dollars.....	6,100,000	104,044,000	3,640,500	84,519,500	19,524,500
One thousand dollars.....	14,300,000	300,681,000	10,195,000	235,229,500	65,451,500
Five thousand dollars.....	17,000,000	681,040,000	16,165,000	598,890,000	82,150,000
Ten thousand dollars.....	138,320,000	1,310,060,000	110,790,000	1,136,300,000	173,760,000
Total.....	378,360,000	3,413,459,300	236,821,000	2,593,675,431	819,783,869
<b>1909.</b>					
Ten dollars.....	39,480,000	147,280,000	31,261,540	40,884,380	106,395,620
Twenty dollars.....	45,360,000	620,560,000	69,893,500	387,855,456	232,704,544
Fifty dollars.....	6,600,000	141,800,000	12,396,800	96,929,045	44,870,955
One hundred dollars.....	14,000,000	213,434,300	16,806,600	143,426,050	70,008,250
Five hundred dollars.....	1,850,000	105,894,000	3,690,500	88,210,000	17,684,000
One thousand dollars.....	15,500,000	316,181,000	11,758,000	246,987,500	69,193,500
Five thousand dollars.....	23,000,000	704,040,000	6,505,000	605,395,000	98,645,000
Ten thousand dollars.....	148,920,000	1,458,980,000	109,580,000	1,245,880,000	213,100,000
Total.....	294,710,000	3,708,169,300	261,892,000	2,855,567,431	852,601,869

**No. 35.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1902.</b>					
One dollar.....	\$59,676,000	\$351,776,000	\$51,337,586.00	\$284,081,805.90	\$67,694,194.10
Two dollars.....	31,072,000	198,440,000	27,694,254.00	158,562,722.60	39,877,277.40
Five dollars.....	141,800,000	758,640,000	83,880,680.00	525,011,787.50	233,628,212.50
Ten dollars.....	2,960,000	563,554,600	37,377,730.00	492,369,889.00	71,184,711.00
Twenty dollars.....		289,506,000	12,722,300.00	256,403,650.00	33,102,350.00
Fifty dollars.....		67,650,000	2,793,650.00	61,625,265.00	6,024,735.00
One hundred dollars.....		81,540,000	597,300.00	79,319,380.00	2,220,620.00
Five hundred dollars.....		16,650,000	13,500.00	16,580,500.00	69,500.00
One thousand dollars.....		32,490,000	108,000.00	32,294,000.00	196,000.00
Total.....	235,508,000	2,360,246,000	216,525,000.00	1,906,249,000.00	453,997,000.00
<b>1903.</b>					
One dollar.....	75,612,000	427,388,000	64,006,011.00	348,087,816.90	79,300,183.10
Two dollars.....	38,016,000	236,456,000	33,303,089.00	191,865,811.60	44,590,188.40
Five dollars.....	157,420,000	916,060,000	127,023,145.00	652,034,932.50	264,025,067.50
Ten dollars.....	1,960,000	565,514,000	26,191,330.00	518,561,219.00	46,952,781.00
Twenty dollars.....		289,506,000	9,555,200.00	265,958,850.00	23,547,150.00
Fifty dollars.....		67,650,000	1,723,625.00	63,348,890.00	4,301,110.00
One hundred dollars.....		81,540,000	427,600.00	79,746,980.00	1,793,020.00
Five hundred dollars.....		16,650,000	12,000.00	16,592,500.00	57,500.00
One thousand dollars.....		32,490,000	57,000.00	32,351,000.00	139,000.00
Total.....	273,008,000	2,633,254,000	262,299,000.00	2,168,548,000.00	464,706,000.00



**No. 35.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1904.</b>					
One dollar.....	\$81,320,000	\$508,708,000	\$79,913,407.00	\$428,001,223.90	\$80,706,776.10
Two dollars.....	41,016,000	277,472,000	40,414,738.00	232,280,549.60	45,191,450.40
Five dollars.....	178,080,000	1,094,140,000	160,263,175.00	812,298,107.50	281,541,892.50
Ten dollars.....	9,000,000	574,514,000	17,851,850.00	536,413,069.00	38,100,931.00
Twenty dollars.....	1,360,000	290,866,000	6,876,530.00	272,835,380.00	18,030,620.00
Fifty dollars.....	1,800,000	69,450,000	1,125,300.00	64,474,190.00	4,975,810.00
One hundred dollars.....		81,540,000	320,000.00	80,066,980.00	1,473,020.00
Five hundred dollars.....		16,650,000	10,000.00	16,602,500.00	47,500.00
One thousand dollars.....		32,490,000	31,000.00	32,382,000.00	108,000.00
<b>Total.....</b>	<b>312,576,000</b>	<b>2,945,830,000</b>	<b>306,806,000.00</b>	<b>2,475,354,000.00</b>	<b>470,476,000.00</b>
<b>1905.</b>					
One dollar.....	95,640,000	604,348,000	86,241,703.00	514,242,926.90	90,105,073.10
Two dollars.....	45,200,000	322,672,000	42,202,062.00	274,482,611.60	48,189,388.40
Five dollars.....	175,460,000	1,269,600,000	172,329,775.00	984,627,882.50	284,972,117.50
Ten dollars.....		574,514,000	13,739,410.00	550,152,479.00	24,361,521.00
Twenty dollars.....		290,866,000	5,139,500.00	277,974,880.00	12,891,120.00
Fifty dollars.....		69,450,000	1,580,150.00	66,054,340.00	3,395,660.00
One hundred dollars.....		81,540,000	240,400.00	80,307,380.00	1,232,620.00
Five hundred dollars.....		16,650,000	5,000.00	16,607,500.00	42,500.00
One thousand dollars.....		32,490,000	33,000.00	32,415,000.00	75,000.00
<b>Total.....</b>	<b>316,300,000</b>	<b>3,262,130,000</b>	<b>321,511,000.00</b>	<b>2,796,865,000.00</b>	<b>465,265,000.00</b>
<b>1906.</b>					
One dollar.....	102,512,000	706,860,000	91,596,877.00	605,839,803.90	101,020,196.10
Two dollars.....	40,544,000	363,216,000	41,561,298.00	316,043,909.60	47,172,090.40
Five dollars.....	178,100,000	1,447,700,000	164,148,335.00	1,148,776,217.50	298,923,782.50
Ten dollars.....		574,514,000	7,510,110.00	557,662,589.00	16,851,411.00
Twenty dollars.....		290,866,000	3,014,480.00	280,989,300.00	9,876,640.00
Fifty dollars.....		69,450,000	910,700.00	66,965,040.00	2,484,960.00
One hundred dollars.....		81,540,000	190,200.00	80,497,580.00	1,042,420.00
Five hundred dollars.....		16,650,000	4,000.00	16,611,500.00	38,500.00
One thousand dollars.....		32,490,000	12,000.00	32,427,000.00	63,000.00
<b>Total.....</b>	<b>321,156,000</b>	<b>3,583,286,000</b>	<b>308,948,000.00</b>	<b>3,105,813,000.00</b>	<b>477,473,000.00</b>
<b>1907.</b>					
One dollar.....	101,996,000	808,856,000	94,964,739.00	700,804,542.90	108,051,457.10
Two dollars.....	48,752,000	411,908,000	40,899,996.00	356,943,905.60	55,024,094.40
Five dollars.....	153,960,000	1,601,660,000	163,279,185.00	1,312,055,402.50	289,604,597.50
Ten dollars.....		574,514,000	4,454,890.00	562,117,479.00	12,396,521.00
Twenty dollars.....		290,866,000	2,041,090.00	283,030,450.00	7,835,550.00
Fifty dollars.....		69,450,000	613,100.00	67,578,140.00	1,871,860.00
One hundred dollars.....		81,540,000	135,000.00	80,632,580.00	907,420.00
Five hundred dollars.....		16,650,000	3,000.00	16,614,500.00	35,500.00
One thousand dollars.....		32,490,000	13,000.00	32,440,000.00	50,000.00
<b>Total.....</b>	<b>304,708,000</b>	<b>3,887,994,000</b>	<b>306,404,000.00</b>	<b>3,412,217,000.00</b>	<b>475,777,000.00</b>
<b>1908.</b>					
One dollar.....	106,832,000	915,688,000	102,077,663.00	802,882,205.90	112,805,794.10
Two dollars.....	46,064,000	458,032,000	45,044,352.00	401,988,257.60	56,043,742.40
Five dollars.....	125,100,000	1,726,760,000	151,075,315.00	1,463,130,717.50	263,629,282.50
Ten dollars.....	8,800,000	583,314,000	3,001,410.00	565,118,889.00	18,195,111.00
Twenty dollars.....	8,960,000	299,826,000	2,022,260.00	285,052,710.00	14,773,290.00
Fifty dollars.....	6,600,000	76,050,000	430,000.00	68,008,140.00	8,041,860.00
One hundred dollars.....		81,540,000	120,000.00	80,752,580.00	787,420.00
Five hundred dollars.....		16,650,000	5,000.00	16,619,500.00	30,500.00
One thousand dollars.....		32,490,000	7,000.00	32,447,000.00	43,000.00
<b>Total.....</b>	<b>302,356,000</b>	<b>4,190,350,000</b>	<b>303,783,000.00</b>	<b>3,716,000,000.00</b>	<b>474,350,000.00</b>
<b>1909.</b>					
One dollar.....	127,768,000	1,043,456,000	116,432,634.00	919,314,839.90	124,141,160.10
Two dollars.....	49,832,000	507,864,000	49,595,506.00	451,583,763.60	56,280,236.40
Five dollars.....	124,980,000	1,851,740,000	142,599,070.00	1,605,729,787.50	246,010,212.50
Ten dollars.....	25,680,000	608,994,000	10,053,290.00	575,172,179.00	33,821,821.00
Twenty dollars.....		299,826,000	3,863,900.00	288,916,610.00	10,909,390.00
Fifty dollars.....	8,600,000	84,650,000	4,140,300.00	72,148,440.00	12,501,560.00
One hundred dollars.....		81,540,000	100,800.00	80,853,380.00	686,620.00
Five hundred dollars.....		16,650,000	2,500.00	16,622,000.00	28,000.00
One thousand dollars.....		32,490,000	8,000.00	32,455,000.00	35,000.00
<b>Total.....</b>	<b>336,860,000</b>	<b>4,527,210,000</b>	<b>326,796,000.00</b>	<b>4,042,796,000.00</b>	<b>484,414,000.00</b>

**No. 36.**—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, GOLD AND SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1902.</b>					
One dollar.....	\$59,676,000	\$604,844,160	\$52,457,502.00	\$534,044,000.70	\$70,799,559.30
Two dollars.....	31,072,000	435,011,048	28,868,443.00	392,619,759.80	42,391,288.20
Five dollars.....	141,800,000	1,472,201,760	112,494,045.00	1,199,256,655.50	272,945,104.50
Ten dollars.....	104,080,000	1,424,565,240	86,417,220.00	1,147,238,008.00	277,327,232.00
Twenty dollars.....	47,840,000	1,014,748,400	45,998,990.00	806,981,814.00	207,766,586.00
Fifty dollars.....	8,800,000	267,240,200	9,708,350.00	226,297,835.00	40,942,365.00
One hundred dollars.....	12,400,000	372,478,300	10,500,800.00	319,610,330.00	52,867,970.00
Five hundred dollars.....	4,700,000	309,170,000	5,602,250.00	287,097,500.00	22,072,500.00
One thousand dollars.....	11,800,000	722,267,000	13,756,000.00	650,089,500.00	72,177,500.00
Five thousand dollars.....	2,000,000	623,035,000	740,000.00	593,025,000.00	30,010,000.00
Ten thousand dollars.....	42,740,000	801,000,000	41,540,000.00	712,040,000.00	88,960,000.00
Total.....	466,908,000	8,046,561,108	408,083,600.00	6,868,301,003.00	1,178,260,105.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	466,908,000	8,046,561,108	408,083,600.00	6,869,301,003.00	1,177,260,105.00
<b>1903.</b>					
One dollar.....	75,612,000	680,456,160	64,391,738.00	598,436,338.70	82,019,821.30
Two dollars.....	38,016,000	473,027,048	33,698,980.00	426,318,739.80	46,708,308.20
Five dollars.....	157,420,000	1,629,621,760	143,090,702.00	1,342,347,357.50	287,274,402.50
Ten dollars.....	111,560,000	1,536,125,240	100,108,030.00	1,247,346,038.00	288,779,202.00
Twenty dollars.....	69,520,000	1,084,268,400	53,074,420.00	860,056,234.00	224,212,166.00
Fifty dollars.....	14,200,000	281,440,200	11,041,700.00	237,339,535.00	44,100,665.00
One hundred dollars.....	19,200,000	391,678,300	13,626,650.00	333,236,980.00	58,441,320.00
Five hundred dollars.....	3,500,000	312,670,000	4,718,000.00	291,815,500.00	20,854,500.00
One thousand dollars.....	11,300,000	733,567,000	10,573,000.00	600,662,500.00	72,904,500.00
Five thousand dollars.....		623,035,000	1,575,000.00	594,000,000.00	28,435,000.00
Ten thousand dollars.....	50,710,000	851,710,000	52,660,000.00	764,700,000.00	87,010,000.00
Total.....	551,038,000	8,597,599,108	488,558,220.00	7,356,859,223.00	1,240,739,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	551,038,000	8,597,599,108	488,558,220.00	7,357,859,223.00	1,239,739,885.00
<b>1904.</b>					
One dollar.....	81,320,000	761,776,160	80,084,609.00	678,520,947.70	83,255,212.30
Two dollars.....	41,016,000	514,043,048	40,585,356.00	466,904,095.80	47,138,952.20
Five dollars.....	178,080,000	1,807,701,760	168,590,970.00	1,510,938,327.50	296,763,432.50
Ten dollars.....	117,440,000	1,653,565,240	117,223,940.00	1,364,569,978.00	288,995,262.00
Twenty dollars.....	63,920,000	1,148,188,400	61,967,450.00	922,023,634.00	226,164,716.00
Fifty dollars.....	13,200,000	294,640,200	11,902,075.00	249,241,610.00	45,398,590.00
One hundred dollars.....	21,010,000	412,688,300	15,423,900.00	348,660,880.00	64,027,420.00
Five hundred dollars.....	8,400,000	321,070,000	4,440,000.00	296,255,500.00	24,814,500.00
One thousand dollars.....	21,210,000	754,777,000	11,442,000.00	672,104,500.00	82,672,500.00
Five thousand dollars.....	23,000,000	646,035,000	2,010,000.00	596,610,000.00	49,425,000.00
Ten thousand dollars.....	81,450,000	933,140,000	51,670,000.00	816,370,000.00	116,770,000.00
Total.....	650,026,000	9,247,625,108	565,340,300.00	7,922,199,523.00	1,325,425,585.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	650,026,000	9,247,625,108	565,340,300.00	7,923,199,523.00	1,324,425,585.00
<b>1905.</b>					
One dollar.....	95,640,000	857,416,160	86,343,369.00	764,864,316.70	92,551,843.30
Two dollars.....	45,200,000	559,243,048	42,298,141.00	509,202,236.80	50,040,811.20
Five dollars.....	175,460,000	1,983,161,760	176,479,500.00	1,687,417,827.50	295,743,932.50
Ten dollars.....	126,320,000	1,779,885,240	122,869,670.00	1,487,439,648.00	292,445,592.00
Twenty dollars.....	54,240,000	1,202,428,400	64,507,070.00	986,530,754.00	215,897,646.00
Fifty dollars.....	16,400,000	311,040,200	12,397,650.00	261,639,260.00	49,400,940.00
One hundred dollars.....	23,200,000	435,888,300	15,648,200.00	364,309,080.00	71,579,220.00
Five hundred dollars.....	2,800,000	323,870,000	4,669,000.00	300,924,500.00	22,945,500.00
One thousand dollars.....	8,510,000	763,287,000	10,684,000.00	682,788,500.00	80,498,500.00
Five thousand dollars.....	7,250,000	653,285,000	2,010,000.00	598,620,000.00	54,665,000.00
Ten thousand dollars.....	82,520,000	1,015,660,000	85,120,000.00	901,490,000.00	114,170,000.00
Total.....	637,540,000	9,885,165,108	623,026,600.00	8,545,226,123.00	1,339,938,985.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	637,540,000	9,885,165,108	623,026,600.00	8,546,226,123.00	1,338,938,985.00



**No. 36.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, GOLD AND SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1906.</b>					
One dollar.....	\$102,512,000	\$959,928,160	\$91,661,640.00	\$856,525,956.70	\$103,402,203.30
Two dollars.....	40,544,000	599,787,048	41,623,185.00	550,825,421.80	48,961,626.20
Five dollars.....	178,100,000	2,161,261,760	166,318,545.00	1,853,736,372.50	307,525,387.50
Ten dollars.....	107,840,000	1,887,725,240	104,293,290.00	1,591,732,938.00	295,992,302.00
Twenty dollars.....	66,000,000	1,268,428,400	51,239,140.00	1,037,769,894.00	230,658,506.00
Fifty dollars.....	12,200,000	323,240,200	11,764,200.00	273,403,460.00	49,836,740.00
One hundred dollars.....	16,800,000	452,688,300	16,119,100.00	380,428,180.00	72,260,120.00
Five hundred dollars.....	4,900,000	328,770,000	4,324,000.00	305,248,500.00	23,521,500.00
One thousand dollars.....	11,200,000	774,487,000	10,787,000.00	693,575,500.00	80,911,500.00
Five thousand dollars.....	5,750,000	659,035,000	2,045,000.00	600,665,000.00	58,370,000.00
Ten thousand dollars.....	83,980,000	1,099,640,000	77,270,000.00	978,760,000.00	120,880,000.00
Total.....	629,826,000	10,514,991,108	577,445,100.00	9,122,671,223.00	1,392,319,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	629,826,000	10,514,991,108	577,445,100.00	9,123,671,223.00	1,391,319,885.00
<b>1907.</b>					
One dollar.....	101,996,000	1,061,924,160	95,008,371.00	951,534,327.70	110,389,832.30
Two dollars.....	48,752,000	648,539,048	40,943,864.00	591,769,285.80	56,769,762.20
Five dollars.....	154,660,000	2,315,921,760	164,605,490.00	2,018,341,862.50	297,579,897.50
Ten dollars.....	104,360,000	1,992,085,240	101,971,665.00	1,693,704,603.00	298,380,637.00
Twenty dollars.....	94,800,000	1,363,228,400	48,180,260.00	1,085,950,154.00	277,278,246.00
Fifty dollars.....	17,600,000	340,840,200	11,981,150.00	285,384,610.00	55,455,590.00
One hundred dollars.....	22,400,000	475,088,300	15,857,200.00	396,285,380.00	78,802,920.00
Five hundred dollars.....	5,100,000	333,870,000	4,407,000.00	309,655,500.00	24,214,500.00
One thousand dollars.....	11,500,000	785,987,000	11,157,000.00	704,732,500.00	81,254,500.00
Five thousand dollars.....	25,005,000	684,040,000	2,050,000.00	602,715,000.00	81,325,000.00
Ten thousand dollars.....	112,100,000	1,211,740,000	86,740,000.00	1,065,509,000.00	146,240,000.00
Total.....	698,273,000	11,213,264,108	582,902,000.00	9,705,573,223.00	1,507,690,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	698,273,000	11,213,264,108	582,902,000.00	9,706,573,223.00	1,506,690,885.00
<b>1908.</b>					
One dollar.....	106,832,000	1,168,756,160	102,120,315.00	1,053,654,642.70	115,101,517.30
Two dollars.....	46,064,000	604,603,048	45,083,850.00	636,853,135.80	57,749,912.20
Five dollars.....	203,320,000	2,519,241,760	160,809,755.00	2,179,151,617.50	340,090,142.50
Ten dollars.....	139,040,000	2,131,125,240	115,972,370.00	1,809,676,973.60	321,448,267.00
Twenty dollars.....	79,120,000	1,442,348,400	66,320,660.00	1,152,270,814.00	290,077,586.00
Fifty dollars.....	18,600,000	359,440,200	12,347,650.00	297,732,260.00	61,707,940.00
One hundred dollars.....	17,800,000	492,888,300	15,415,900.00	411,701,280.00	61,187,020.00
Five hundred dollars.....	6,450,000	340,320,000	5,505,500.00	315,161,000.00	25,159,000.00
One thousand dollars.....	31,780,000	817,767,000	14,679,000.00	719,411,500.00	98,355,500.00
Five thousand dollars.....	17,000,000	701,040,000	16,175,000.00	618,890,000.00	82,150,000.00
Ten thousand dollars.....	138,320,000	1,350,060,000	110,790,000.00	1,176,290,000.00	173,770,000.00
Total.....	804,326,000	12,017,590,108	665,220,000.00	10,370,793,223.00	1,646,796,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	804,326,000	12,017,590,108	665,220,000.00	10,371,793,223.00	1,645,796,885.00
<b>1909.</b>					
One dollar.....	127,768,000	1,296,524,160	116,467,587.00	1,170,122,229.70	126,401,930.30
Two dollars.....	49,832,000	744,435,048	49,628,478.00	686,481,613.80	57,953,434.20
Five dollars.....	175,500,000	2,694,741,760	180,654,915.00	2,359,806,532.50	334,935,227.50
Ten dollars.....	119,600,000	2,250,725,240	126,075,640.00	1,935,752,613.00	314,972,627.00
Twenty dollars.....	49,680,000	1,492,028,400	78,582,080.00	1,230,852,894.00	261,175,506.00
Fifty dollars.....	15,200,000	374,640,200	16,904,600.00	314,636,860.00	60,003,340.00
One hundred dollars.....	15,060,000	507,948,300	18,389,700.00	430,090,980.00	77,857,320.00
Five hundred dollars.....	4,150,000	344,470,000	4,237,000.00	319,398,000.00	25,072,000.00
One thousand dollars.....	35,800,000	853,567,000	15,370,000.00	734,781,500.00	118,785,500.00
Five thousand dollars.....	23,000,000	724,040,000	6,505,000.00	625,395,000.00	98,645,000.00
Ten thousand dollars.....	148,920,000	1,498,980,000	109,580,000.00	1,285,870,000.00	213,110,000.00
Total.....	764,510,000	12,782,100,108	722,395,000.00	11,093,188,223.00	1,688,911,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	764,510,000	12,782,100,108	722,395,000.00	11,094,188,223.00	1,687,911,885.00

**No. 37.**—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
<b>1902.</b>				
One dollar.....	\$3,105,365	\$67,694,194	\$346,371	\$71,145,930
Two dollars.....	2,514,011	39,877,278	166,170	42,557,459
Five dollars.....	39,316,892	23,628,212	54,620,050	327,565,154
Ten dollars.....	206,143,121	71,184,111	143,883,370	421,210,602
Twenty dollars.....	59,136,852	145,629,734	107,488,120	315,254,706
Fifty dollars.....	9,668,225	31,274,140	16,241,000	57,183,365
One hundred dollars.....	18,677,050	31,190,920	33,768,300	86,636,270
Five hundred dollars.....	9,258,500	12,811,000	98,500	22,171,000
One thousand dollars.....	29,841,000	42,336,500	25,000	72,202,500
Five thousand dollars.....	10,000	30,000,000	.....	30,010,000
Ten thousand dollars.....	10,000	88,950,000	.....	88,960,000
Total.....	377,681,016	800,579,089	356,636,881	1,534,896,986
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	376,681,016	800,579,089	356,636,881	1,533,896,986
<b>1903.</b>				
One dollar.....	2,719,638	79,300,184	345,959	82,365,781
Two dollars.....	2,118,120	44,590,188	165,960	46,874,268
Five dollars.....	23,249,335	264,025,067	61,798,905	349,073,307
Ten dollars.....	241,826,421	46,952,781	172,263,760	461,042,962
Twenty dollars.....	43,993,252	180,218,914	127,446,540	351,658,706
Fifty dollars.....	6,743,550	37,357,115	16,676,550	60,777,215
One hundred dollars.....	13,183,200	45,258,120	34,815,200	93,256,520
Five hundred dollars.....	7,701,500	13,153,000	96,500	20,951,000
One thousand dollars.....	25,369,000	47,535,500	25,000	72,929,500
Five thousand dollars.....	10,000	28,425,000	.....	28,435,000
Ten thousand dollars.....	10,000	87,000,000	.....	87,010,000
Total.....	366,924,016	873,815,869	413,634,374	1,654,374,259
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	365,924,016	873,815,869	413,634,374	1,653,374,259
<b>1904.</b>				
One dollar.....	2,548,436	80,706,777	345,145	83,600,358
Two dollars.....	1,947,502	45,191,450	165,282	47,304,234
Five dollars.....	14,921,540	281,841,892	62,827,170	359,590,602
Ten dollars.....	250,894,331	38,100,931	189,305,960	478,301,222
Twenty dollars.....	38,213,532	187,951,184	141,904,240	368,068,956
Fifty dollars.....	5,845,075	39,553,515	17,591,500	62,990,090
One hundred dollars.....	11,459,600	52,567,820	36,939,000	100,966,420
Five hundred dollars.....	9,694,000	15,120,500	95,500	24,910,000
One thousand dollars.....	25,115,000	57,557,500	24,000	82,696,500
Five thousand dollars.....	10,000	49,415,000	.....	49,425,000
Ten thousand dollars.....	10,000	116,760,000	.....	116,770,000
Total.....	360,659,016	964,766,569	449,197,797	1,774,623,382
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	359,659,016	964,766,569	449,197,797	1,773,623,382
<b>1905.</b>				
One dollar.....	2,446,771	90,105,074	344,669	92,896,514
Two dollars.....	1,851,422	48,189,388	164,992	50,205,802
Five dollars.....	10,771,815	284,972,117	68,473,495	364,217,427
Ten dollars.....	268,084,071	24,361,521	211,148,110	503,593,702
Twenty dollars.....	28,559,362	187,338,284	158,704,700	374,602,346
Fifty dollars.....	4,720,825	44,680,115	18,238,850	67,639,790
One hundred dollars.....	9,186,750	62,392,470	38,487,500	110,066,720
Five hundred dollars.....	8,461,000	14,484,500	95,000	23,040,500
One thousand dollars.....	22,992,000	57,506,500	24,000	80,522,500
Five thousand dollars.....	10,000	54,655,000	.....	54,665,000
Ten thousand dollars.....	10,000	114,160,000	.....	114,170,000
Total.....	357,094,016	982,844,969	495,681,316	1,835,620,301
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	356,094,016	982,844,969	495,681,316	1,834,620,301

**No. 37.**—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1902—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
<b>1906.</b>				
One dollar.....	\$2,382,007	\$101,020,197	\$344,352	\$103,746,556
Two dollars.....	1,789,536	47,172,090	164,506	49,126,432
Five dollars.....	8,601,605	208,923,782	76,889,175	384,414,562
Ten dollars.....	279,140,891	16,851,411	240,007,710	536,000,012
Twenty dollars.....	22,649,702	208,008,804	181,007,620	411,756,126
Fifty dollars.....	3,953,925	45,882,815	19,934,800	69,771,540
One hundred dollars.....	7,621,350	64,638,770	42,515,000	114,775,720
Five hundred dollars.....	7,744,000	15,777,500	94,500	23,616,000
One thousand dollars.....	21,164,000	59,747,500	24,000	80,935,500
Five thousand dollars.....	10,000	58,360,000	.....	58,370,000
Ten thousand dollars.....	10,000	120,870,000	.....	120,880,000
Total.....	355,067,016	1,037,252,869	561,072,563	1,953,392,448
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	354,067,016	1,037,252,869	561,072,563	1,952,392,448
<b>1907.</b>				
One dollar.....	2,338,375	108,051,458	344,249	110,734,082
Two dollars.....	1,745,668	55,024,094	164,708	56,934,470
Five dollars.....	7,975,300	289,604,597	113,826,705	411,406,602
Ten dollars.....	285,948,116	12,432,521	247,378,750	545,759,387
Twenty dollars.....	18,664,332	258,613,914	183,971,240	461,249,486
Fifty dollars.....	3,468,575	51,987,015	18,239,300	73,694,890
One hundred dollars.....	6,536,650	72,266,270	39,705,100	118,508,020
Five hundred dollars.....	7,114,000	17,100,500	93,000	24,307,500
One thousand dollars.....	19,858,000	61,896,500	24,000	81,278,500
Five thousand dollars.....	10,000	81,315,000	.....	81,325,000
Ten thousand dollars.....	10,000	146,230,000	.....	146,240,000
Total.....	353,669,016	1,154,021,869	603,747,052	2,111,437,937
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	352,669,016	1,154,021,869	603,747,052	2,110,437,937
<b>1908.</b>				
One dollar.....	2,295,723	112,805,795	343,878	115,445,396
Two dollars.....	1,706,170	56,043,742	164,470	57,914,382
Five dollars.....	76,460,860	263,629,282	147,594,415	487,684,557
Ten dollars.....	205,075,996	116,372,271	288,381,100	609,829,367
Twenty dollars.....	18,066,192	272,011,394	202,533,280	492,610,866
Fifty dollars.....	2,998,325	58,709,615	18,369,150	80,077,090
One hundred dollars.....	7,584,750	73,602,270	40,787,300	121,974,320
Five hundred dollars.....	5,604,000	19,555,000	93,000	25,252,000
One thousand dollars.....	32,861,000	65,494,500	24,000	98,379,500
Five thousand dollars.....	.....	82,150,000	.....	82,150,000
Ten thousand dollars.....	10,000	173,760,000	.....	173,770,000
Total.....	352,663,016	1,294,133,869	698,290,593	2,345,087,478
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	351,663,016	1,294,133,869	698,290,593	2,344,087,478
<b>1909.</b>				
One dollar.....	2,260,770	124,141,161	343,613	126,745,544
Two dollars.....	1,673,198	56,280,236	164,322	58,117,756
Five dollars.....	88,925,015	246,010,212	136,436,440	471,371,667
Ten dollars.....	174,755,186	140,217,441	297,260,690	612,233,317
Twenty dollars.....	17,561,572	243,613,934	200,682,100	461,857,606
Fifty dollars.....	2,630,825	57,372,515	16,857,300	76,860,640
One hundred dollars.....	7,162,450	70,694,870	38,016,200	115,873,520
Five hundred dollars.....	7,360,000	17,712,000	91,000	25,163,000
One thousand dollars.....	49,557,000	69,228,500	23,000	118,808,500
Five thousand dollars.....	.....	98,645,000	.....	98,645,000
Ten thousand dollars.....	10,000	213,100,000	.....	213,110,000
Total.....	351,896,016	1,337,015,869	689,874,665	2,378,786,550
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	350,896,016	1,337,015,869	689,874,665	2,377,786,550

**No. 38.—OLD DEMAND NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1909.**

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Five dollars.....	\$21,800,000	.....	\$21,778,622.50	\$21,377.50
Ten dollars.....	20,030,000	.....	20,010,235.00	19,765.00
Twenty dollars.....	18,200,000	.....	18,187,860.00	12,140.00
Total.....	60,030,000	.....	59,976,717.50	53,282.50

**No. 39.—FRACTIONAL CURRENCY OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1909.**

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Three cents.....	\$601,923.90	.....	\$511,719.78	\$90,204.12
Five cents.....	5,694,717.85	\$15.00	3,836,206.48	1,858,511.37
Ten cents.....	82,198,456.80	331.00	77,142,331.43	5,056,125.37
Fifteen cents.....	5,305,568.40	30.00	5,065,575.69	239,992.71
Twenty-five cents.....	139,031,482.00	750.00	134,763,007.01	4,268,474.99
Fifty cents.....	135,891,930.50	901.00	132,136,513.45	3,755,417.05
Total.....	368,724,079.45	2,027.00	353,455,353.84	15,268,725.61
Unknown, destroyed.....	.....	.....	32,000.00	32,000.00
Net.....	368,724,079.45	2,027.00	353,487,353.84	15,236,725.61

**No. 40.—COMPOUND-INTEREST NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1909.**

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$23,285,200	\$110	\$23,265,310	\$19,890
Twenty dollars.....	30,125,840	120	30,094,190	31,650
Fifty dollars.....	60,824,000	.....	60,762,750	61,250
One hundred dollars.....	45,094,400	.....	45,062,600	31,800
Five hundred dollars.....	67,846,000	.....	67,835,000	11,000
One thousand dollars.....	39,420,000	.....	39,416,000	4,000
Total.....	266,595,440	230	266,435,850	159,590

**No. 41.—ONE AND TWO YEAR NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1909.**

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$6,200,000	\$10	\$6,193,980	\$6,020
Twenty dollars.....	16,440,000	40	16,427,820	12,180
Fifty dollars.....	20,945,600	.....	20,932,300	13,300
One hundred dollars.....	37,804,400	.....	37,788,600	15,800
Five hundred dollars.....	40,302,000	.....	40,300,500	1,500
One thousand dollars.....	89,308,000	.....	89,289,000	19,000
Total.....	211,000,000	50	210,932,200	67,800
Unknown, destroyed.....	.....	.....	10,590	10,590
Net.....	211,000,000	50	210,942,790	57,210



**No. 42.—UNITED STATES PAPER CURRENCY OF EACH CLASS, TOGETHER WITH ONE AND TWO YEAR NOTES AND COMPOUND-INTEREST NOTES, ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1909.**

Class.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Old demand notes.....		\$60,030,000.00		\$59,976,717.50	\$53,282.50
United States notes.....	\$132,940,000	4,099,285,808.00	\$132,940,000.00	3,752,604,792.00	346,681,016.00
Treasury notes of 1890.....		447,435,000.00	767,000.00	443,220,000.00	4,215,000.00
Gold certificates.....	294,710,000	3,741,169,880.46	261,892,000.00	2,888,568,011.46	852,601,869.00
Silver certificates.....	336,860,000	4,527,210,000.00	326,796,000.00	4,042,796,000.00	484,414,000.00
Currency certificates.....		1,473,625,000.00		1,473,625,000.00	
Fractional currency.....		368,724,079.45	2,027.00	353,487,353.84	15,236,725.61
One and two year notes.....		211,000,000.00	50.00	210,942,790.00	57,210.00
Compound-interest notes.....		266,595,440.00	230.00	266,435,850.00	159,590.00
Total.....	764,510,000	15,195,075,207.91	722,397,307.00	13,491,656,514.80	1,703,418,693.11

**No. 43.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JANUARY, 1903.**

Month.	United States notes.	Treasury notes.	Total.	Imports of gold. <sup>a</sup>	Exports of gold. <sup>a</sup>
1903—January.....	\$1,005,815	\$146,685	\$1,152,500	\$877,333	\$53,811
February.....	294,300	78,125	372,425	992,331	1,485,755
March.....	455,975	72,135	528,110	3,715,563	1,034,915
April.....	1,129,685	69,370	1,199,055	837,132	1,694,916
May.....	1,178,465	157,910	1,336,375	803,351	14,472,998
June.....	939,928	99,300	1,039,228	2,014,519	12,475,188
July.....	961,450	71,610	1,033,060	2,337,593	9,085,902
August.....	663,950	43,160	707,110	3,229,505	61,516
September.....	407,203	36,392	443,595	2,537,008	937,744
October.....	664,690	62,995	727,685	2,240,320	310,940
November.....	683,540	14,005	697,545	8,511,322	827,652
December.....	1,108,995	40,140	1,149,135	15,958,625	1,324,918
1904—January.....	1,325,451	71,319	1,396,770	7,193,200	526,285
February.....	1,059,983	20,615	1,080,598	3,908,568	686,524
March.....	1,049,435	5,365	1,054,800	8,053,037	3,029,086
April.....	1,034,718	36,100	1,070,818	9,536,844	19,432,272
May.....	1,200,768	34,660	1,235,428	9,889,837	43,055,656
June.....	920,885	37,615	958,500	4,139,363	1,449,319
July.....	1,319,800	33,175	1,352,975	8,422,809	897,182
August.....	662,465	36,590	699,055	6,949,529	10,742,078
September.....	550,475	16,660	547,135	3,600,961	2,474,337
October.....	550,230	28,640	578,870	7,481,253	3,811,054
November.....	706,995	27,295	734,290	3,931,728	20,679,972
December.....	805,093	27,575	832,668	2,538,999	13,443,759
1905—January.....	2,149,920	48,435	2,198,355	1,078,307	16,759,675
February.....	901,785	43,230	945,015	1,391,006	14,769,021
March.....	1,025,855	35,065	1,060,920	4,144,083	2,364,637
April.....	780,546	15,675	796,221	1,699,927	1,291,243
May.....	1,018,480	23,215	1,041,695	1,802,174	455,890
June.....	1,065,935	5,120	1,071,055	1,278,170	3,970,102
July.....	1,065,733	17,875	1,083,608	3,933,862	1,055,089
August.....	754,825	14,405	769,230	2,257,691	186,263
September.....	653,010	9,050	662,060	5,499,685	1,412,904
October.....	440,790	18,855	459,645	9,881,977	204,166
November.....	742,354	8,800	751,154	4,100,040	1,117,091
December.....	874,845	20,830	895,675	2,671,421	2,623,620
1906—January.....	1,714,280	30,120	1,744,380	1,282,497	5,689,914
February.....	877,155	12,015	889,170	740,672	8,436,714
March.....	1,048,510	18,625	1,067,135	4,192,978	5,845,422
April.....	958,750	12,705	971,455	13,630,046	2,423,213
May.....	1,428,838	26,095	1,454,933	33,590,906	5,673,108
June.....	893,105	3,455	896,560	1,348,717	3,194,249
July.....	975,290	6,615	981,905	8,219,015	1,257,513
August.....	895,505	5,335	900,840	6,736,327	572,505
September.....	429,515	.....	429,515	30,147,874	2,222,877
October.....	886,255	6,050	892,305	25,600,713	6,954,117
November.....	1,173,440	9,705	1,183,145	7,726,631	1,939,109
December.....	1,409,842	10,208	1,420,050	6,489,511	1,860,710
1907—January.....	2,577,770	20,115	2,597,885	2,222,081	2,436,081
February.....	838,365	17,390	855,755	2,437,464	1,107,293
March.....	540,080	8,500	548,580	4,070,214	2,099,087
April.....	871,165	8,175	879,340	3,709,766	2,203,056
May.....	1,032,985	6,885	1,039,870	1,637,726	4,491,541

<sup>a</sup> Imports and exports of gold in the ore not included.



**No. 43.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JANUARY, 1903—Continued.**

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1907—June.....	\$1,060,675	\$2,300	\$1,062,975	\$1,009,940	\$23,856,002
July.....	2,719,495	3,600	2,723,095	2,368,607	7,441,776
August.....	2,087,130	13,850	2,100,980	2,180,071	4,571,063
September.....	1,721,800	265	1,722,065	1,707,860	1,477,528
October.....	2,661,785	2,235	2,664,020	3,524,348	3,633,136
November.....	572,670	565	573,235	62,274,680	576,690
December.....	479,385	3,600	482,985	43,462,656	976,455
1908—January.....	1,907,345	2,245	1,909,590	9,781,830	430,543
February.....	1,637,635	1,605	1,639,240	1,876,518	1,956,664
March.....	2,839,545	200	2,839,745	2,558,736	1,440,630
April.....	1,747,930	3,885	1,751,815	1,481,369	14,464,012
May.....	1,173,660	4,400	1,178,060	2,168,368	26,542,288
June.....	1,709,927	5,315	1,715,242	2,344,417	8,559,302
July.....	2,034,995	3,810	2,038,805	2,071,098	4,782,894
August.....	1,292,974	4,765	1,297,739	3,487,964	6,561,339
September.....	1,356,690	950	1,357,640	3,849,724	3,892,290
October.....	978,765	1,800	980,565	2,696,154	1,889,238
November.....	1,702,130	4,105	1,706,235	1,947,774	2,933,295
December.....	2,428,820	3,815	2,432,635	4,082,315	7,349,738
1909—January.....	3,340,950	4,605	3,345,555	2,346,832	7,834,552
February.....	1,424,805	1,000	1,425,805	2,429,245	8,843,082
March.....	1,515,912	505	1,516,417	4,469,249	21,221,504
April.....	1,139,705	2,300	1,142,005	2,255,950	6,317,463
May.....	1,356,800	3,050	1,359,850	998,623	11,141,280
June.....	1,411,990	700	1,412,690	1,169,641	8,302,740
July.....	1,063,330	1,555	1,064,885	2,071,079	16,631,837
August.....	1,308,315	300	1,308,615	4,170,420	9,189,461
September.....	690,627	100	690,727	1,428,876	7,387,936

**No. 44.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH FISCAL YEAR FROM 1895.**

Fiscal year.	United States notes.	Treasury notes.	Total.	Imports of gold. <sup>a</sup>	Exports of gold. <sup>a</sup>
1895.....	\$109,783,800	\$7,570,398	\$117,354,198	\$35,146,734	\$66,131,183
1896.....	153,307,591	5,348,365	158,655,956	31,720,487	112,309,136
1897.....	68,372,923	9,828,991	78,201,914	81,411,533	40,114,722
1898.....	22,301,710	2,696,253	24,997,963	115,173,988	15,324,929
1899.....	18,645,015	6,997,250	25,642,265	84,280,674	37,507,771
1900.....	28,637,501	6,960,836	35,598,337	30,961,698	48,218,168
1901.....	23,776,433	446,678	24,223,111	45,445,734	52,968,446
1902.....	17,482,590	1,274,590	18,757,180	27,205,657	47,599,796
1903.....	7,154,718	1,112,527	8,267,245	26,306,190	46,793,212
1904.....	11,081,068	473,976	11,555,044	77,535,222	80,726,919
1905.....	11,517,579	340,675	11,858,254	44,318,946	91,658,950
1906.....	11,452,195	192,810	11,645,005	91,349,507	39,119,266
1907.....	12,690,887	101,278	12,792,165	100,007,262	50,998,891
1908.....	21,278,307	41,705	21,320,012	135,729,460	72,070,067
1909.....	19,984,536	31,405	20,015,941	31,804,569	91,083,573

<sup>a</sup> Gold in the ore not included.

**No. 45.—TREASURY NOTES OF 1890 RETIRED BY REDEMPTION IN SILVER DOLLARS AND OUTSTANDING, TOGETHER WITH THE SILVER IN THE TREASURY PURCHASED BY SUCH NOTES, FOR EACH MONTH, FROM JANUARY, 1903.**

Month.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1903—January.....	\$1,100,000	\$22,953,000	\$21,940,052	\$1,012,948
February.....	721,000	22,232,000	20,972,163	1,259,837
March.....	731,000	21,501,000	20,146,491	1,354,509
April.....	706,000	20,795,000	19,165,230	1,629,770
May.....	782,000	20,013,000	18,463,267	1,549,733
June.....	770,000	19,243,000	15,836,557	3,406,443
July.....	687,000	18,556,000	15,836,557	2,719,443
August.....	586,000	17,970,000	15,601,548	2,368,452
September.....	472,000	17,498,000	14,982,959	2,515,041
October.....	624,000	16,874,000	13,616,046	3,257,954
November.....	446,000	16,428,000	12,711,491	3,716,509
December.....	522,000	15,906,000	579,510	4,326,490
1904—January.....	584,000	15,322,000	7,151,148	8,170,852
February.....	476,000	14,846,000	7,142,510	7,703,490
March.....	474,000	14,372,000	5,829,230	8,542,770
April.....	385,000	13,987,000	5,368,139	8,618,861
May.....	514,000	13,473,000	5,437,156	8,035,844
June.....	495,000	12,978,000	5,074,026	7,903,974
July.....	325,000	12,653,000	4,916,944	7,736,056
August.....	428,000	12,225,000	3,908,351	8,316,649
September.....	259,000	11,966,000	3,021,459	8,944,561
October.....	353,000	11,613,000	2,494,572	9,118,428
November.....	282,000	11,331,000	1,970,303	9,360,697
December.....	312,000	11,019,000	1,708,079	9,310,921
1905—January.....	317,000	10,702,000	1,248,700	9,453,300
February.....	372,000	10,330,000	927,992	9,402,008
March.....	219,000	10,111,000	536,672	9,574,328
April.....	246,000	9,865,000	297,523	9,567,477
May.....	248,000	9,617,000	91,339	9,525,661
June.....	204,000	9,413,000		9,413,000
July.....	248,000	9,165,000		9,165,000
August.....	181,000	8,984,000		8,984,000
September.....	189,000	8,795,000		8,795,000
October.....	174,000	8,621,000		8,621,000
November.....	143,000	8,478,000		8,478,000
December.....	148,000	8,330,000		8,330,000
1906—January.....	244,000	8,086,000		8,086,000
February.....	117,000	7,969,000		7,969,000
March.....	175,000	7,794,000		7,794,000
April.....	133,000	7,661,000		7,661,000
May.....	157,000	7,504,000		7,504,000
June.....	118,000	7,386,000		7,386,000
July.....	154,000	7,232,000		7,232,000
August.....	103,000	7,129,000		7,129,000
September.....	108,000	7,021,000		7,021,000
October.....	109,000	6,912,000		6,912,000
November.....	85,000	6,827,000		6,827,000
December.....	211,000	6,616,000		6,616,000
1907—January.....	128,000	6,488,000		6,488,000
February.....	103,000	6,385,000		6,385,000
March.....	103,000	6,282,000		6,282,000
April.....	100,000	6,182,000		6,182,000
May.....	104,000	6,078,000		6,078,000
June.....	90,000	5,988,000		5,988,000
July.....	97,000	5,891,000		5,891,000
August.....	104,000	5,787,000		5,787,000
September.....	80,000	5,707,000		5,707,000
October.....	94,000	5,613,000		5,613,000
November.....	67,000	5,546,000		5,546,000
December.....	67,000	5,479,000		5,479,000
1908—January.....	79,000	5,400,000		5,400,000
February.....	81,000	5,319,000		5,319,000
March.....	79,000	5,240,000		5,240,000
April.....	88,000	5,152,000		5,152,000
May.....	82,000	5,070,000		5,070,000
June.....	88,000	4,982,000		4,982,000
July.....	79,000	4,903,000		4,903,000
August.....	56,000	4,847,000		4,847,000
September.....	80,000	4,767,000		4,767,000
October.....	62,000	4,705,000		4,705,000
November.....	56,000	4,649,000		4,649,000
December.....	53,000	4,596,000		4,596,000
1909—January.....	71,000	4,525,000		4,525,000
February.....	57,000	4,468,000		4,468,000
March.....	70,000	4,398,000		4,398,000
April.....	69,000	4,329,000		4,329,000
May.....	55,000	4,274,000		4,274,000
June.....	59,000	4,215,000		4,215,000
July.....	46,000	4,169,000		4,169,000
August.....	49,000	4,120,000		4,120,000
September.....	49,000	4,071,000		4,071,000

**No. 46.**—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN  
NEW YORK DURING EACH MONTH, FROM JANUARY, 1903.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1903—January	\$17,629,065.77	\$42,866,194.57	\$2,664,356.72	\$27,901,485.52
February	18,794,219.77	27,086,737.87	1,116,056.69	9,408,574.79
March	19,452,891.18	27,187,821.09	1,252,424.08	8,987,353.99
April	16,162,444.79	38,575,784.49		22,413,339.70
May	15,584,144.53	34,696,911.63		19,112,767.10
June	15,675,064.15	31,355,179.99	717.18	15,680,833.02
July	21,352,287.08	43,898,816.26	1,764,143.24	24,310,672.42
August	19,412,283.54	38,489,615.30	415,315.85	19,492,647.61
September	16,438,641.60	38,106,006.95	45,975.16	21,713,340.51
October	24,170,432.36	48,698,201.62	347,322.28	24,875,091.54
November	25,032,520.86	34,184,703.28	913,239.53	10,065,421.95
December	20,338,506.14	38,733,269.50	280,814.54	18,675,577.90
1904—January	19,869,173.93	49,200,686.17	2,042,112.70	31,373,624.94
February	19,140,107.08	44,715,261.15		25,575,154.07
March	21,783,631.68	41,890,705.64	423,394.83	20,530,568.79
April	17,329,814.38	47,787,187.02		30,457,372.64
May	51,372,324.51	72,891,013.31	4,439,911.95	25,958,600.75
June	19,214,667.27	38,334,047.66		19,110,380.39
July	24,300,480.60	52,133,572.23	1,715,797.58	29,488,889.21
August	21,814,238.53	45,554,515.56		23,740,277.03
September	20,151,253.26	32,401,519.52	2,873,929.05	9,121,193.31
October	29,768,061.18	45,538,366.31	1,089,120.44	16,859,425.57
November	22,559,553.16	39,845,967.94		17,286,414.75
December	23,393,269.24	40,310,027.91	138,791.49	17,055,550.16
1905—January	25,693,779.04	50,860,165.08	2,504,723.70	27,671,109.74
February	21,615,642.37	36,177,131.46	72,150.29	14,633,639.38
March	31,154,361.29	36,823,355.33	3,187,074.84	8,856,068.88
April	19,920,879.23	41,531,173.16		21,610,293.93
May	25,860,200.08	36,320,575.76	1,846,370.30	12,306,685.98
June	20,659,148.45	38,997,108.54	298,435.92	18,636,396.01
July	27,488,118.04	47,223,942.71	2,689,636.49	22,425,361.16
August	26,073,192.76	40,694,438.55	1,029,218.17	15,650,463.96
September	26,972,085.09	32,676,093.16	3,423,974.43	9,127,982.50
October	28,235,116.35	40,680,938.83	556,894.30	13,008,716.78
November	23,270,632.20	32,351,829.68	638,113.11	9,719,310.59
December	24,309,278.05	32,187,315.89	1,059,374.77	8,937,412.61
1906—January	25,456,394.18	46,716,493.94	325,392.65	21,585,492.41
February	30,608,404.33	31,688,622.75	7,268,975.27	8,349,193.69
March	29,174,220.00	31,214,215.38	3,750,494.87	5,790,490.25
April	23,738,533.42	32,776,428.45	1,453,127.16	10,490,722.19
May	23,291,358.19	29,305,626.23	724,748.49	6,739,016.53
June	24,473,190.24	29,795,611.40	3,348,367.87	8,670,789.03
July	25,063,205.01	47,068,368.67	829,671.56	21,934,835.22
August	31,101,688.94	41,237,013.83	2,329,858.22	12,465,183.11
September	23,917,058.16	26,997,138.94	3,033,801.96	6,113,882.74
October	31,929,493.03	42,556,658.85	952,100.03	11,579,265.85
November	23,982,729.99	30,740,017.18	1,250,514.28	8,007,801.47
December	27,274,123.10	32,288,780.63	3,035,260.73	8,049,918.26
1907—January	23,812,324.68	44,822,538.29	2,140,926.57	23,151,140.18
February	23,209,992.41	34,265,137.69	15,443.69	11,010,588.97
March	25,062,275.59	37,746,229.90	385,374.72	13,069,329.03
April	23,208,102.21	42,994,465.83	835,695.58	20,622,059.20
May	21,632,532.92	38,191,399.28	7,462.54	16,566,328.90
June	20,864,865.38	34,195,552.74	163,051.84	13,493,739.20
July	28,764,435.33	54,054,139.63		25,289,704.30
August	30,782,311.55	41,987,887.40	3,546,013.55	14,751,589.40
September	24,983,421.44	31,659,037.19	3,471,583.68	10,147,199.43
October	33,892,636.66	39,110,722.73	4,962,869.90	10,180,955.97
November	28,556,591.97	16,856,939.93	12,161,572.97	401,920.93
December	13,862,343.70	14,652,801.00	4,903,464.78	693,922.08
1908—January	20,287,256.27	57,084,775.26		36,797,488.99
February	26,608,121.64	52,212,932.49	1,677,327.92	27,282,138.77
March	24,802,630.15	55,613,884.92	276,154.23	31,087,409.00
April	23,037,257.40	65,924,686.07		42,887,428.67
May	26,176,221.18	66,556,169.30		40,379,948.12
June	25,848,826.01	67,218,270.04		41,369,444.03
July	30,710,802.27	76,982,674.93	1,003,190.58	47,275,063.24
August	24,764,721.78	65,173,055.08		40,408,333.30
September	34,207,314.96	50,725,444.32	992,113.86	17,510,243.22
October	39,809,942.01	63,257,916.35	323,635.57	23,771,009.91
November	33,263,633.61	53,253,192.51	1,276,882.14	21,266,441.04
December	36,101,209.32	55,842,115.58	937,570.28	20,678,476.54
1909—January	27,653,803.30	78,340,859.97		50,687,056.67
February	32,800,185.60	55,779,637.63	805,731.89	23,785,183.92
March	29,194,692.33	59,668,666.37		30,473,974.04
April	27,900,695.19	58,963,309.45		31,062,614.26
May	27,685,647.20	57,314,410.09		29,628,762.89
June	29,939,716.96	56,147,626.57		26,157,909.61
July	38,556,851.36	64,723,251.30	830,639.44	26,996,999.38
August	35,088,909.68	57,992,969.22	1,264,695.09	24,168,754.63
September	34,719,056.26	46,277,901.42	1,638,285.52	13,197,130.68

**No. 47.**—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING-HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK DURING EACH MONTH, FROM JANUARY, 1903.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1903—January		\$28,485		\$27,873,000		\$27,901,485
February		15,574		9,393,000		9,408,574
March		19,353		8,968,000		8,987,353
April		27,339		22,386,000		22,413,339
May		26,767		19,086,000		19,112,767
June		32,833		15,648,000		15,680,833
July		22,672		24,288,000		24,310,672
August		25,648		19,467,000		19,492,648
September		25,341		21,688,000		21,713,341
October		23,092		24,852,000		24,875,092
November		15,422		10,050,000		10,065,422
December		24,578		18,651,000		18,675,578
1904—January		21,625		31,352,000		31,373,625
February	\$12,500,000	19,154		13,056,000		25,575,154
March	8,300,000	23,569		12,207,000		20,530,569
April		21,373		30,436,000		30,457,373
May		18,601		25,940,000		25,958,601
June		25,380		19,094,000		19,119,380
July		21,889		29,467,000		29,488,889
August		25,277		23,715,000		23,740,277
September		19,195		9,102,000		9,121,195
October		22,426		16,837,000		16,859,426
November		22,415		17,204,000		17,286,415
December		23,550		17,032,000		17,055,550
1905—January		24,110		27,647,000		27,671,110
February		17,639		14,616,000		14,633,639
March		14,069		8,842,000		8,856,069
April		21,294		21,589,000		21,610,294
May		23,686		12,283,000		12,306,686
June		22,396		18,614,000		18,636,396
July		16,361		22,409,000		22,425,361
August		21,464		15,629,000		15,650,464
September		12,982		9,115,000		9,127,982
October		22,717		12,986,000		13,008,717
November		17,311		9,702,000		9,719,311
December		19,413		8,918,000		8,937,413
1906—January		22,492		21,563,000		21,585,492
February		12,194		8,337,000		8,349,194
March		15,490		5,775,000		5,790,490
April		17,722		10,473,000		10,490,722
May		18,017		6,721,000		6,739,017
June		14,789		8,656,000		8,670,789
July		20,835		21,914,000		21,934,835
August		19,183		12,446,000		12,465,183
September		13,883		6,100,000		6,113,883
October		16,266		11,563,000		11,579,266
November		13,801		7,994,000		8,007,801
December		12,918		8,037,000		8,049,918
1907—January		20,140		23,131,000		23,151,140
February		19,589		10,991,000		11,010,589
March		19,329		13,050,000		13,069,329
April		23,059		20,599,000		20,622,059
May		23,329		16,543,000		16,566,329
June		24,739		13,469,000		13,493,739
July		26,704		25,263,000		25,289,704
August		19,589		14,732,000		14,751,589
September		18,199		10,129,000		10,147,199
October		15,956		10,165,000		10,180,956
November		1,921		460,000		461,921
December		5,922		688,000		693,922
1908—January		27,489		36,770,000		36,797,489
February		89		27,282,050		27,282,139
March		119		31,087,290		31,087,409
April		1,775,139		41,112,290		42,887,429
May		128		40,379,820		40,379,948
June		6,988,134		34,381,310		41,369,444
July		3,000,123		44,274,940		47,275,063
August		143		40,408,190		40,408,333
September		68,103		17,442,140		17,510,243
October		400,130		23,370,880		23,771,010
November		101		21,266,340		21,266,441
December		228,307		20,450,170		20,678,477
1909—January		4,013,917		46,673,140		50,687,057
February		12,634,184		11,151,000		23,785,184
March		11,166,414		19,307,560		30,473,974
April		5,890,414		25,172,200		31,062,614
May		5,472,763		24,156,000		29,628,763
June		3,162,910		22,995,000		26,157,910
July		5,976,999		21,020,000		26,996,999
August		8,153,485		16,015,270		24,168,755
September		8,097,131		5,100,000		13,197,131



**No. 48.—SHIPMENTS OF SILVER COINS FROM EACH OFFICE OF THE TREASURY AND MINTS FROM JULY 1, 1885.**

Office.	Total to June 30, 1908.	During fiscal year 1909.		Total to June 30, 1909.
		Standard dollars.	Subsidiary silver.	
TREASURY.				
Washington.....	\$36,902,304.64	\$228,300.00	\$959,916.60	\$38,090,521.24
Baltimore.....	11,767,077.98	44,550.00	518,558.00	12,330,185.98
Boston.....	73,326,400.65	487,200.00	1,602,974.80	75,416,575.45
Chicago.....	231,412,398.63	4,095,000.00	6,418,814.00	241,926,212.63
Cincinnati.....	106,768,918.10	2,384,030.00	2,267,068.40	111,420,016.50
New Orleans.....	136,509,694.07	1,670,500.00	2,828,534.25	141,008,728.32
New York.....	102,623,844.54	268,700.00	5,689,253.00	108,581,797.54
Philadelphia.....	75,366,376.86	904,500.00	2,446,757.20	78,717,634.06
St. Louis.....	177,271,016.48	1,491,650.00	4,994,420.00	183,757,086.48
San Francisco.....	67,396,902.25	129,800.00	3,124,340.00	70,651,042.25
MINTS.				
Carson City.....	653,630.00	.....	.....	653,630.00
Denver.....	170,025.00	.....	2,100.00	172,125.00
New Orleans.....	70,167,826.70	6,976.00	1,038,600.00	71,213,402.70
Philadelphia.....	34,992,487.18	153,974.00	4,167,231.50	39,313,692.68
San Francisco.....	7,697,990.00	.....	.....	7,697,990.00
Total.....	1,133,026,893.08	11,865,180.00	36,058,567.75	1,180,950,640.83

**No. 49.—SHIPMENTS OF SILVER COIN FROM THE TREASURY OFFICES AND MINTS DURING EACH FISCAL YEAR FROM 1895, AND CHARGES THEREON FOR TRANSPORTATION.**

Fiscal year.	Standard dollars.	Subsidiary silver.	Total.	Charges.	Rate per \$1,000.
1895.....	\$27,155,466.80	\$11,885,117.47	\$39,040,584.27	\$78,333.84	2.01
1896.....	28,412,300.35	12,458,107.03	40,870,407.38	78,755.54	1.93
1897.....	29,600,035.10	12,029,955.29	41,629,990.39	81,526.24	1.96
1898.....	33,270,610.00	15,330,205.24	48,600,815.24	110,065.53	2.26
1899.....	33,305,262.00	17,018,536.65	50,323,798.65	111,741.61	2.22
1900.....	36,284,791.80	19,707,902.55	55,992,694.35	125,969.37	2.25
1901.....	38,338,519.00	21,075,146.85	59,413,665.85	125,742.99	2.12
1902.....	40,404,325.00	21,871,959.35	62,276,284.35	124,003.65	1.99
1903.....	41,182,154.00	24,112,444.65	65,294,598.65	132,265.05	2.03
1904.....	41,032,715.00	24,382,947.90	65,415,662.90	126,359.81	1.93
1905.....	44,988,746.00	27,606,184.80	72,594,930.80	137,597.21	1.90
1906.....	41,562,828.00	29,378,631.40	70,941,459.40	152,184.90	2.15
1907.....	37,500,118.00	30,395,662.55	67,895,780.55	163,051.55	2.40
1908.....	31,466,911.00	31,438,830.99	62,905,741.99	154,069.35	2.45
1909.....	(a)	36,058,567.75	36,058,567.75	104,443.28	2.90

<sup>a</sup> \$11,865,180 in standard silver dollars shipped at the expense of the consignee.

**No. 50.**—BALANCE IN THE TREASURY OF THE UNITED STATES; AMOUNT IN TREASURY OFFICES, AND AMOUNT IN DEPOSITORY BANKS, AT THE END OF EACH CALENDAR YEAR FROM THE ADOPTION OF THE CONSTITUTION IN 1789 TO 1842, AND AT THE END OF EACH FISCAL YEAR THEREAFTER TO 1909.

Date.	Balance in the Treasury. <sup>a</sup>			Number of depository banks.
	In Treasury offices.	In depository banks.	Total.	
1789—December 31.....		\$28,239.61	\$28,239.61	3
1790—March 31.....		60,613.14	60,613.14	3
June 30.....		155,320.23	155,320.23	3
September 30.....		349,670.23	349,670.23	3
December 31.....		570,023.80	570,023.80	3
1791—June 30.....	\$10,490.54	571,699.00	582,189.54	3
September 30.....		679,579.99	679,579.99	4
December 31.....		973,905.75	973,905.75	6
1792—March 31.....		751,377.34	751,377.34	6
June 30.....		623,133.61	623,133.61	9
September 30.....		420,914.51	420,914.51	9
December 31.....	232.14	783,212.37	783,444.51	8
1793—March 31.....		1,035,973.09	1,035,973.09	
June 30.....		561,435.33	561,435.33	
December 31.....		753,661.69	753,661.69	
1794—December 31.....		1,151,924.17	1,151,924.17	
1795—December 31.....		516,442.61	516,442.61	
1796—December 31.....		888,995.42	888,995.42	
1797—December 31.....		1,021,899.04	1,021,899.04	
1798—December 31.....		617,451.43	617,451.43	
1799—December 31.....		2,161,867.77	2,161,867.77	
1800—December 31.....		2,623,311.99	2,623,311.99	
1801—December 31.....		3,295,391.00	3,295,391.00	
1802—December 31.....		5,020,697.64	5,020,697.64	
1803—December 31.....		4,825,811.60	4,825,811.60	14
1804—December 31.....		4,037,005.26	4,037,005.26	16
1805—December 31.....		3,999,388.99	3,999,388.99	15
1806—December 31.....		4,538,123.80	4,538,123.80	
1807—December 31.....		9,643,850.07	9,643,850.07	
1808—December 31.....		9,941,809.96	9,941,809.96	
1809—December 31.....		3,848,056.78	3,848,056.78	
1810—December 31.....		2,672,276.57	2,672,276.57	
1811—December 31.....		3,502,305.80	3,502,305.80	
1812—December 31.....		3,862,217.41	3,862,217.41	
1813—December 31.....		5,196,542.00	5,196,542.00	
1814—December 31.....		1,727,848.63	1,727,848.63	
1815—December 31.....		13,106,592.88	13,106,592.88	
1816—December 31.....		22,033,519.19	22,033,519.19	94
1817—December 31.....		14,989,465.48	14,989,465.48	
1818—December 31.....		1,478,526.74	1,478,526.74	29
1819—December 31.....		2,079,992.38	2,079,992.38	
1820—December 31.....		1,198,461.21	1,198,461.21	
1821—December 31.....		1,681,592.24	1,681,592.24	
1822—December 31.....		4,193,690.68	4,193,690.68	58
1823—December 31.....		9,431,353.20	9,431,353.20	55
1824—December 31.....		1,887,799.80	1,887,799.80	58
1825—December 31.....		5,296,306.74	5,296,306.74	60
1826—December 31.....		6,342,289.48	6,342,289.48	59
1827—December 31.....		6,649,604.31	6,649,604.31	59
1828—December 31.....		5,965,974.27	5,965,974.27	56
1829—December 31.....		4,362,770.76	b 4,362,770.76	40
1830—December 31.....		4,761,409.34	4,761,409.34	40
1831—December 31.....		3,053,513.24	3,053,513.24	42
1832—December 31.....		911,863.16	911,863.16	41
1833—December 31.....		10,658,283.61	10,658,283.61	62
1834—December 31.....		7,861,093.60	7,861,093.60	50
1835—December 31.....		25,729,315.72	25,729,315.72	44
1836—December 31.....	700,000.00	45,056,833.54	45,756,833.54	91
1837—December 31.....	1,025,610.63	5,779,343.01	c 6,804,953.64	54
1838—December 31.....	1,268,827.62	5,364,887.61	6,633,715.23	43
1839—December 31.....	691,097.04	3,992,319.44	4,683,416.48	27
1840—December 31.....	1,414,029.62	290,532.18	1,704,561.80	11
1841—December 31.....	205,330.74	170,361.73	375,692.47	19
1842—December 31.....	380,199.04	1,699,709.09	2,079,908.13	26
1843—June 30.....	669,889.11	10,525,267.10	11,195,156.21	30
1844—June 30.....	390,199.04	8,222,651.19	8,612,850.23	34
1845—June 30.....	725,199.04	7,385,450.82	8,110,649.86	43
1846—June 30.....	768,000.00	8,915,869.83	9,683,869.83	49
1847—June 30.....	5,446,382.16		5,446,382.16	
1848—June 30.....	758,332.15		758,332.15	

<sup>a</sup> This statement is made from warrants paid by the Treasurer of the United States to Dec. 31, 1821, and by warrants issued after that date.

<sup>b</sup> The unavailable funds are not included from and after this date.

<sup>c</sup> The amount deposited with the States under act of June 23, 1836, having been taken out of the control of the Treasury Department by the act of Oct. 2, 1837, is not included from and after this date.

**No. 50.**—BALANCE IN THE TREASURY OF THE UNITED STATES; AMOUNT IN TREASURY OFFICES, AND AMOUNT IN DEPOSITORY BANKS, ETC.—Continued.

Date.	Balance in the Treasury.			Number of depository banks.
	In Treasury offices.	In depository banks.	Total.	
1849—June 30	\$3,208,822.43		\$3,208,822.43	
1850—June 30	7,431,022.72		7,431,022.72	
1851—June 30	12,142,193.97		12,142,193.97	
1852—June 30	15,097,880.36		15,097,880.36	
1853—June 30	22,286,462.49		22,286,462.49	
1854—June 30	20,300,636.61		20,300,636.61	
1855—June 30	19,529,841.06		19,529,841.06	
1856—June 30	20,304,844.78		20,304,844.78	
1857—June 30	18,218,770.40		18,218,770.40	
1858—June 30	6,698,157.91		6,698,157.91	
1859—June 30	4,685,625.04		4,685,625.04	
1860—June 30	3,931,287.72		3,931,287.72	
1861—June 30	2,005,285.24		2,005,285.24	
1862—June 30	18,265,984.84		18,265,984.84	
1863—June 30	8,395,443.73		8,395,443.73	
1864—June 30	72,022,019.71	\$39,980,756.39	112,002,776.10	204
1865—June 30	2,374,744.10	24,066,186.19	26,440,930.29	330
1866—June 30	78,352,599.12	34,124,171.54	112,476,770.66	382
1867—June 30	135,270,243.53	25,904,930.78	161,175,174.31	385
1868—June 30	92,353,732.20	22,779,797.62	115,133,529.82	370
1869—June 30	117,944,915.43	8,597,927.34	126,542,842.77	276
1870—June 30	105,279,800.67	8,206,180.34	113,485,981.01	148
1871—June 30	84,819,993.41	6,919,745.59	91,739,739.00	159
1872—June 30	61,935,763.46	12,501,595.08	74,437,358.54	163
1873—June 30	52,528,793.53	7,233,551.11	59,762,346.64	158
1874—June 30	64,723,630.48	7,435,906.69	72,159,597.17	154
1875—June 30	51,712,042.19	11,502,679.52	63,274,721.71	145
1876—June 30	51,427,414.23	7,520,194.76	58,947,608.99	143
1877—June 30	84,394,007.01	7,299,999.28	91,694,006.29	145
1878—June 30	130,570,578.15	46,928,268.56	177,498,846.71	124
1879—June 30	159,020,734.90	208,033,840.24	367,054,575.14	127
1880—June 30	160,528,170.50	7,771,233.90	168,299,404.40	131
1881—June 30	173,974,146.61	8,704,820.83	182,678,977.44	130
1882—June 30	152,941,618.24	9,381,712.90	162,323,331.14	134
1883—June 30	151,579,255.91	9,803,381.79	161,382,637.70	140
1884—June 30	154,557,552.96	10,488,827.63	165,046,380.59	135
1885—June 30	171,851,780.21	10,770,579.96	182,622,360.17	132
1886—June 30	218,277,107.25	13,822,070.80	232,099,178.05	160
1887—June 30	188,625,383.03	18,975,315.41	207,600,698.44	200
1888—June 30	189,395,440.65	54,698,728.36	244,094,169.01	290
1889—June 30	167,646,333.23	43,090,750.53	210,737,083.76	270
1890—June 30	164,061,481.40	26,779,703.32	190,841,184.72	205
1891—June 30	135,448,137.33	21,399,689.16	156,847,826.49	185
1892—June 30	118,728,662.52	10,450,130.01	129,178,792.53	159
1893—June 30	114,862,278.94	9,962,526.00	124,824,804.94	160
1894—June 30	108,462,220.55	10,423,767.61	118,885,988.16	155
1895—June 30	185,369,687.37	10,978,505.80	196,348,193.17	160
1896—June 30	258,221,832.65	11,415,474.42	269,637,307.07	160
1897—June 30	232,304,043.90	12,162,158.05	244,466,201.95	168
1898—June 30	175,438,942.32	33,843,700.81	209,282,643.13	172
1899—June 30	214,193,189.26	70,295,326.94	284,488,516.20	357
1900—June 30	214,206,233.65	92,621,371.72	306,827,605.37	442
1901—June 30	234,964,115.04	93,442,683.09	328,406,798.13	448
1902—June 30	245,045,797.03	117,141,564.13	362,187,361.16	577
1903—June 30	248,685,097.53	140,001,016.70	388,686,114.23	713
1904—June 30	217,591,929.57	104,459,638.45	322,051,568.02	842
1905—June 30	230,674,025.59	64,803,466.30	295,477,491.89	837
1906—June 30	249,958,296.77	80,731,058.05	330,689,354.82	928
1907—June 30	255,257,493.51	166,803,951.96	422,061,445.47	1,255
1908—June 30	247,479,310.94	147,692,036.79	395,171,347.73	1,436
1909—June 30	215,947,902.41	60,427,525.69	276,375,428.10	1,414

**No. 51.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONEYS,  
WITH THE BALANCE HELD SEPTEMBER 30, 1909.**

**REGULAR DEPOSITARIES.**

Title of bank.	To the credit of the Treas- urer of the United States and United States disbursing officers.	Title of bank.	To the credit of the Treas- urer of the United States and United States disbursing officers.
<i>Alabama.</i>		<i>Delaware.</i>	
First National Bank, Birmingham..	\$92,172.42	First National Bank, Wilmington...	\$49,403.06
Traders' National Bank, Birming- ham.....	50,000.00	<i>District of Columbia.</i>	
Bank of Mobile National Banking Association, Mobile.....	49,950.00	Commercial National Bank, Wash- ington.....	177,009.20
First National Bank, Montgomery..	49,988.25	National Bank of Washington, Wash- ington.....	468,120.88
City National Bank, Tuscaloosa....	44,931.30	<i>Florida.</i>	
<i>Alaska.</i>		First National Bank, Gainesville....	42,595.21
First National Bank, Fairbanks.....	99,560.26	Atlantic National Bank, Jackson- ville.....	25,920.57
First National Bank, Juneau.....	88,927.88	Barnett National Bank, Jackson- ville.....	98,931.02
<i>Arizona.</i>		First National Bank, Key West.....	47,156.99
First National Bank, Douglas.....	25,000.09	First National Bank, Pensacola....	27,122.97
First National Bank, Nogales.....	23,760.46	American National Bank, Pensacola.	50,000.00
Phoenix National Bank, Phoenix....	50,000.00	First National Bank, Tampa.....	124,896.43
Prescott National Bank, Prescott....	40,000.00	Exchange National Bank, Tampa...	39,902.49
Consolidated National Bank, Tucson.	50,000.00	<i>Georgia.</i>	
<i>Arkansas.</i>		Atlanta National Bank, Atlanta....	123,748.29
Exchange National Bank, Little Rock.....	100,450.36	Lowry National Bank, Atlanta....	271,425.51
<i>California.</i>		Commercial National Bank, Macon..	50,000.00
First National Bank, Eureka.....	39,945.80	Merchants' National Bank, Savan- nah.....	174,652.28
First National Bank, Fresno.....	40,000.00	<i>Hawaii.</i>	
Farmers' National Bank, Fresno....	25,000.00	First National Bank of Hawaii, Honolulu.....	484,147.78
First National Bank, Los Angeles....	300,092.80	<i>Idaho.</i>	
First National Bank, Oakland.....	42,106.94	First National Bank, Blackfoot.....	51,822.42
California National Bank, Sacra- mento.....	40,000.00	Boise City National Bank, Boise....	104,095.34
National Bank of D. O. Mills & Co., Sacramento.....	50,519.79	Exchange National Bank, Cœur d'Alene.....	25,000.00
First National Bank, San Diego.....	39,526.78	Hailey National Bank, Hailey.....	24,958.58
First National Bank, San Francisco.	169,370.38	First National Bank, Lewiston.....	24,933.21
American National Bank, San Fran- cisco.....	100,000.00	<i>Illinois.</i>	
Crocker National Bank, San Fran- cisco.....	29,995.00	First National Bank, Chicago.....	250,000.00
San Francisco National Bank, San Francisco.....	110,199.74	Commercial National Bank, Chi- cago.....	250,000.00
Wells, Fargo-Nevada National Bank, San Francisco.....	100,000.00	Corn Exchange National Bank, Chl- cago.....	341,747.96
<i>Colorado.</i>		Hamilton National Bank, Chicago....	150,000.00
First National Bank, Denver.....	393,675.57	Danville National Bank, Danville....	198,960.87
Colorado National Bank, Denver....	449,237.32	Milikin National Bank, Decatur....	24,675.98
Denver National Bank, Denver.....	370,036.14	Southern Illinois National Bank, East St. Louis.....	75,000.00
First National Bank, Durango.....	71,851.15	Farmers' National Bank, Pekin....	300,000.00
First National Bank, Montrose.....	50,000.00	German-American National Bank, Pekin.....	300,000.00
First National Bank, Pueblo.....	79,622.49	First National Bank, Peoria.....	350,000.00
Logan County National Bank, Ster- ling.....	24,821.40	Central National Bank, Peoria.....	350,000.00
<i>Connecticut.</i>		Commercial-German National Bank, Peoria.....	471,826.85
First Bridgeport National Bank, Bridgeport.....	74,960.67	Illinois National Bank, Peoria.....	350,000.00
City National Bank, Bridgeport....	26,050.48	Merchants' National Bank, Peoria..	349,934.76
Charter Oak National Bank, Hart- ford.....	75,027.19	Quincy National Bank, Quincy.....	25,000.00
Hartford National Bank, Hartford..	25,000.00	Ricker National Bank, Quincy.....	25,000.00
Second National Bank, New Haven..	49,962.45	Rock Island National Bank, Rock Island.....	50,000.00
National Bank of Commerce, New London.....	25,000.00	First National Bank, Springfield....	43,894.51
Thames National Bank, Norwich....	30,000.00	Illinois National Bank, Springfield..	40,000.10
		State National Bank, Springfield....	39,602.55



**No. 51.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONIES,  
WITH THE BALANCE HELD SEPTEMBER 30, 1909—Continued.**

**REGULAR DEPOSITARIES—Continued.**

Title of bank.	To the credit of the Treas- urer of the United States and United States disbursing officers.	Title of bank.	To the credit of the Treas- urer of the United States and United States disbursing officers.
<i>Indiana.</i>		<i>Kentucky—Continued.</i>	
Old State National Bank, Evansville.....	\$49,176.91	Lexington City National Bank, Lexington.....	\$75,000.00
First National Bank, Fort Wayne.....	25,000.00	First National Bank, Louisville.....	149,802.62
Hamilton National Bank, Fort Wayne.....	25,000.00	Third National Bank, Louisville.....	59,995.50
First National Bank, Hammond.....	125,000.00	American National Bank, Louisville.....	150,984.80
Citizens' German National Bank, Hammond.....	125,000.00	Citizens' National Bank, Louisville.....	149,866.66
American National Bank, Indianapolis.....	46,857.58	National Bank of Kentucky, Louisville.....	150,000.00
Capital National Bank, Indianapolis.....	50,000.00	Southern National Bank, Louisville.....	150,000.00
Indiana National Bank, Indianapolis.....	220,058.39	Union National Bank, Louisville.....	330,745.09
Merchants' National Bank, Indianapolis.....	50,000.00	State National Bank, Maysville.....	25,000.00
Dearborn National Bank, Lawrenceburg.....	100,000.00	First National Bank, Owensboro.....	60,152.85
People's National Bank, Lawrenceburg.....	100,000.00	National Deposit Bank, Owensboro.....	59,926.66
Marion National Bank, Marion.....	230,479.82	City National Bank, Paducah.....	29,844.59
Citizens' National Bank, South Bend.....	25,000.00	<i>Louisiana.</i>	
South Bend National Bank, South Bend.....	25,000.00	Whitney-Central National Bank, New Orleans.....	275,964.80
First National Bank, Terre Haute.....	199,829.70	<i>Maine.</i>	
First National Bank, Vincennes.....	50,000.00	Granite National Bank, Augusta.....	68,227.22
German National Bank, Vincennes.....	50,000.00	First National Bank, Bangor.....	50,000.00
<i>Iowa.</i>		First National Bank, Houlton.....	25,000.00
First National Bank, Burlington.....	30,000.00	Portland National Bank, Portland.....	89,675.88
Cedar Rapids National Bank, Cedar Rapids.....	30,000.00	<i>Maryland.</i>	
City National Bank, Clinton.....	25,000.00	Third National Bank, Baltimore.....	125,000.00
First National Bank, Council Bluffs.....	30,000.00	Citizens' National Bank, Baltimore.....	125,000.00
First National Bank, Davenport.....	60,000.00	Merchants' National Bank, Baltimore.....	103,486.32
Citizens' National Bank, Des Moines.....	58,894.56	National Exchange Bank, Baltimore.....	143,213.54
Des Moines National Bank, Des Moines.....	60,291.55	National Mechanics' Bank, Baltimore.....	125,000.00
Iowa National Bank, Des Moines.....	74,064.86	First National Bank, Cumberland.....	25,000.00
Valley National Bank, Des Moines.....	24,937.68	Second National Bank, Cumberland.....	40,000.00
Second National Bank, Dubuque.....	50,000.00	Second National Bank, Hagerstown.....	25,000.00
First National Bank, Ottumwa.....	50,004.60	<i>Massachusetts.</i>	
First National Bank, Sioux City.....	25,000.00	First National Bank, Boston.....	700,000.00
Security National Bank, Sioux City.....	120,671.23	Merchants' National Bank, Boston.....	100,000.00
<i>Kansas.</i>		National Shawmut Bank, Boston.....	1,202,671.25
National Bank of Commerce, Dodge City.....	50,000.00	Mechanics' National Bank, New Bedford.....	40,000.00
First National Bank, Junction City.....	25,000.00	First National Bank of West Newton, Newton.....	91,472.29
Lawrence National Bank, Lawrence.....	25,014.24	Third National Bank, Springfield.....	100,000.00
First National Bank, Leavenworth.....	179,880.41	Mechanics' National Bank, Worcester.....	25,000.00
Leavenworth National Bank, Leavenworth.....	142,085.84	<i>Michigan.</i>	
First National Bank, Pittsburg.....	25,000.00	First National Bank, Bay City.....	50,000.00
Merchants' National Bank, Topeka.....	135,779.00	First National Bank, Detroit.....	330,877.12
<i>Kentucky.</i>		Old Detroit National Bank, Detroit.....	100,000.00
Citizens' National Bank, Bowling Green.....	25,000.00	Fourth National Bank, Grand Rapids.....	149,552.25
Carrollton National Bank, Carrollton.....	40,000.00	Houghton National Bank, Houghton.....	25,000.00
First National Bank, Covington.....	74,952.12	Miners' National Bank, Ishpeming.....	50,000.00
Citizens' National Bank, Covington.....	75,000.00	City National Bank, Kalamazoo.....	25,000.00
German National Bank, Covington.....	75,000.00	First National Bank, Marquette.....	23,831.47
Farmers' National Bank, Danville.....	50,146.44	First National Bank, Menominee.....	25,000.00
State National Bank, Frankfort.....	75,000.00	First National Exchange Bank, Port Huron.....	40,000.00
Lawrenceburg National Bank, Lawrenceburg.....	50,000.00	Second National Bank, Saginaw.....	75,000.00
		First National Bank, Sault Ste. Marie.....	30,000.00

**No. 51.**—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONEYS,  
WITH THE BALANCE HELD SEPTEMBER 30, 1909—Continued.

REGULAR DEPOSITARIES—Continued.

Title of bank.	To the credit of the Treas- urer of the United States and United States disbursing officers.	Title of bank.	To the credit of the Treas- urer of the United States and United States disbursing officers.
<i>Minnesota.</i>		<i>New Jersey.</i>	
Merchants' National Bank, Crook- ston.....	\$24,606.16	Bridgeton National Bank, Bridge- ton.....	\$25,000.00
First National Bank, Duluth.....	150,000.00	Camden National Bank, Camden..	43,019.34
First National Bank, Minneapolis...	145,648.01	National State Bank, Elizabeth....	46,000.00
Northwestern, National Bank, Min- neapolis.....	25,000.00	First National Bank, Jersey City....	125,000.00
First National Bank, St. Paul.....	398,599.06	Essex County National Bank, New- ark.....	25,000.00
Second National Bank, St. Paul.....	399,915.24	Union National Bank, Newark.....	125,204.40
National German-American Bank, St. Paul.....	25,000.00	Passaic National Bank, Passaic.....	25,000.00
<i>Mississippi.</i>		First National Bank, Paterson.....	40,056.10
First National Bank, Vicksburg.....	47,332.11	Paterson National Bank, Paterson..	40,000.00
<i>Missouri.</i>		First National Bank, Perth Amboy..	40,000.00
First National Bank, Kansas City....	169,754.33	First National Bank, Trenton.....	106,405.99
National Bank of Commerce, Kansas City.....	249,685.26	<i>New Mexico</i>	
National Bank of the Republic, Kansas City.....	150,000.00	First National Bank, Albuquerque..	125,000.00
First National Bank of Buchanan County, St. Joseph.....	78,392.70	State National Bank, Albuquerque..	48,788.66
German-American National Bank, St. Joseph.....	30,000.00	First National Bank, Clayton.....	25,830.47
Mercantile National Bank, St. Louis.	50,000.00	First National Bank, Roswell.....	25,000.00
Merchants'-Laclede National Bank, St. Louis.....	150,750.00	First National Bank, Santa Fe.....	47,839.97
National Bank of Commerce, St. Louis.....	150,000.00	First National Bank, Tucumcari....	24,675.90
State National Bank, St. Louis.....	172,901.57	<i>New York.</i>	
<i>Montana.</i>		First National Bank, Albany.....	92,484.22
Yellowstone National Bank, Billings.	30,000.00	National Commercial Bank, Albany.	89,920.60
Commercial National Bank, Boze- man.....	24,412.64	First National Bank, Binghamton..	29,914.65
First National Bank, Butte.....	75,000.00	Nassau National Bank, Brooklyn..	200,898.92
First National Bank, Glasgow.....	25,000.00	National City Bank, Brooklyn.....	150,000.00
First National Bank, Great Falls....	49,982.38	Third National Bank, Buffalo.....	100,000.00
American National Bank, Helena....	99,377.53	Marine National Bank, Buffalo.....	100,000.00
National Bank of Montana, Helena..	183,962.87	Second National Bank, Elmira.....	40,000.00
Conrad National Bank, Kalispell....	27,224.20	American Exchange National Bank, New York.....	190,726.15
First National Bank, Lewistown.....	25,000.00	Chemical National Bank, New York.	150,000.00
State National Bank, Miles City....	70,000.00	Citizens' Central National Bank, New York.....	151,121.92
Western Montana National Bank, Missoula.....	69,925.01	Hanover National Bank, New York.	150,000.00
<i>Nebraska.</i>		National Bank of Commerce, New York.....	323,531.29
First National Bank, Lincoln.....	49,859.02	National City Bank, New York.....	250,000.00
First National Bank, Omaha.....	129,041.14	New York County National Bank, New York.....	150,000.00
Merchants' National Bank, Omaha..	150,000.00	Phenix National Bank, New York..	150,000.00
Nebraska National Bank, Omaha....	149,905.03	State National Bank, North Tona- wanda.....	25,000.00
Omaha National Bank, Omaha.....	393,482.51	National Bank of Ogdensburg, Og- densburg.....	40,000.00
United States National Bank, Omaha.....	149,852.49	First National Bank, Oswego.....	49,296.78
<i>Nevada.</i>		Westchester County National Bank, Peekskill.....	125,000.00
Farmers and Merchants' National Bank, Reno.....	52,606.86	Plattsburg National Bank, Platts- burg.....	22,823.59
<i>New Hampshire.</i>		Lincoln National Bank, Rochester.	74,179.99
First National Bank, Concord.....	39,990.29	Traders' National Bank, Rochester.	25,071.41
Manchester National Bank, Man- chester.....	25,000.00	Third National Bank, Syracuse....	80,044.38
First National Bank, Portsmouth....	177,106.54	Manufacturers' National Bank, Troy.....	54,355.62
New Hampshire National Bank, Portsmouth.....	25,000.00	National State Bank, Troy.....	25,000.00
		First National Bank, Utica.....	25,000.00
		Second National Bank, Utica.....	50,037.08
		Watertown National Bank, Water- town.....	50,000.00
		<i>North Carolina.</i>	
		American National Bank, Asheville.	60,000.00
		Commercial National Bank, Char- lotte.....	75,000.00
		First National Bank, Durham.....	50,000.00

**No. 51.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONEYS,  
WITH THE BALANCE HELD SEPTEMBER 30, 1909—Continued.**

REGULAR DEPOSITARIES—Continued.

Title of bank.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of bank	To the credit of the Treasurer of the United States and United States disbursing officers.
<i>North Carolina—Continued.</i>		<i>Pennsylvania.</i>	
Citizens' National Bank, Durham...	\$50,000.00	Merchants' National Bank, Allentown.....	\$25,000.00
Greensboro National Bank, Greensboro.....	50,000.00	First National Bank, Altoona.....	50,000.00
Citizens' National Bank, Raleigh.....	89,153.10	First National Bank, Easton.....	25,000.00
First National Bank, Statesville.....	37,215.16	First National Bank, Erie.....	46,153.74
People's National Bank, Winston...	81,329.35	First National Bank, Harrisburg.....	50,000.00
		Conestoga National Bank, Lancaster.....	59,979.64
<i>North Dakota.</i>		New First National Bank, Meadville.....	50,000.00
First National Bank, Bismarck.....	39,999.98	Second National Bank, Philadelphia.....	25,000.00
Dakota National Bank, Dickinson.....	25,000.00	Corn Exchange National Bank, Philadelphia.....	248,824.51
First National Bank, Fargo.....	100,000.00	Farmers and Mechanics' National Bank, Philadelphia.....	50,000.00
Second National Bank, Minot.....	49,900.00	Merchants' National Bank, Philadelphia.....	150,000.00
Citizens' National Bank, Williston.....	50,000.00	Quaker City National Bank, Philadelphia.....	150,000.00
<i>Ohio.</i>		Second National Bank, Pittsburg.....	150,000.00
First National Bank, Athens.....	23,360.72	Columbia National Bank, Pittsburg.....	150,000.00
First National Bank, Chillicothe.....	25,000.00	Mellon National Bank, Pittsburg.....	400,000.00
First National Bank, Cincinnati.....	201,000.00	Miners' National Bank, Pottsville.....	25,000.00
Second National Bank, Cincinnati.....	246,964.92	First National Bank, Reading.....	50,000.00
Fourth National Bank, Cincinnati.....	200,000.00	Third National Bank, Scranton.....	74,330.94
Fifth-Third National Bank, Cincinnati.....	200,000.00	First National Bank, Wilkes-Barre.....	40,000.00
Citizens' National Bank, Cincinnati.....	200,000.00	First National Bank, York.....	40,000.00
Market National Bank, Cincinnati.....	200,000.00		
First National Bank, Cleveland.....	100,000.00	<i>Rhode Island.</i>	
Bank of Commerce, National Association, Cleveland.....	125,000.00	Aquidneck National Bank, Newport.....	49,122.93
Deshler National Bank, Columbus.....	100,061.28	Merchants' National Bank, Providence.....	126,041.97
Hayden-Clinton National Bank, Columbus.....	40,000.00		
Third National Bank, Dayton.....	200,000.00	<i>South Carolina.</i>	
First National Bank, Hamilton.....	25,144.48	First National Bank, Charleston.....	100,492.42
Second National Bank, Hamilton.....	25,000.00	Palmetto National Bank, Columbia.....	80,000.00
Merchants' National Bank, Middletown.....	75,000.00	National Union Bank, Rock Hill.....	25,000.00
First National Bank, Portsmouth.....	30,000.00		
Commercial National Bank, Sandusky.....	25,000.00	<i>South Dakota.</i>	
First National Bank, Toledo.....	50,127.68	Aberdeen National Bank, Aberdeen.....	49,459.86
Second National Bank, Toledo.....	51,122.55	Whitbeck National Bank, Chamberlain.....	51,286.71
Troy National Bank, Troy.....	50,000.00	First National Bank, Deadwood.....	96,762.45
<i>Oklahoma.</i>		Gregory National Bank, Gregory.....	50,000.00
First National Bank, Alva.....	25,000.00	First National Bank, Huron.....	51,709.84
Ardmore National Bank, Ardmore.....	25,569.30	First National Bank, Lemmon.....	27,502.35
Citizens' National Bank, El Reno.....	24,999.00	First National Bank, Mitchell.....	26,932.20
Guthrie National Bank, Guthrie.....	50,000.00	Mitchell National Bank, Mitchell.....	30,000.00
National Bank of Commerce, Guthrie.....	40,000.00	First National Bank, Pierre.....	25,000.00
First National Bank, Lawton.....	75,000.00	Pierre National Bank, Pierre.....	25,000.00
First National Bank, Muskogee.....	75,000.00	First National Bank, Rapid City.....	50,000.00
Commercial National Bank, Muskogee.....	75,000.00	Minnehaha National Bank, Sioux Falls.....	42,708.68
Western National Bank, Oklahoma City.....	250,000.00	Sioux Falls National Bank, Sioux Falls.....	25,000.00
First National Bank, Woodward.....	24,311.38		
<i>Oregon.</i>		<i>Tennessee.</i>	
First National Bank, Burns.....	25,000.00	First National Bank, Bristol.....	25,000.00
La Grande National Bank, La Grande.....	40,000.00	First National Bank, Chattanooga.....	131,413.74
First National Bank, Lakeview.....	26,667.94	American National Bank, Chattanooga.....	30,000.00
First National Bank, Portland.....	899,972.04	First National Bank, Clarksville.....	25,000.00
Merchants' National Bank, Portland.....	149,887.51	Manufacturers' National Bank, Hariman.....	25,000.00
United States National Bank, Portland.....	195,251.59	Unaka National Bank, Johnson City.....	96,217.68
		East Tennessee National Bank, Knoxville.....	70,415.00



**No. 51.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONETIES,  
WITH THE BALANCE HELD SEPTEMBER 30, 1909—Continued.**

**REGULAR DEPOSITARIES—Continued.**

Title of bank.	To the credit of the Treas- urer of the United States and United States disbursing officers.	Title of bank.	To the credit of the Treas- urer of the United States and United States disbursing officers.
<i>Tennessee—Continued.</i>		<i>Washington.</i>	
First National Bank, Memphis.....	\$147,899.81	First National Bank, Bellingham...	\$40,000.00
First National Bank, Nashville.....	124,025.76	First National Bank, North Yakima...	108,787.96
American National Bank, Nashville...	50,000.00	First National Bank, Port Town- send.....	101,076.57
First National Bank, Tullahoma.....	24,932.18	National Bank of Commerce, Seattle...	899,678.95
<i>Texas.</i>		Seattle National Bank, Seattle.....	895,834.86
American National Bank, Austin..	25,000.00	Exchange National Bank, Spokane...	74,982.88
Austin National Bank, Austin.....	200,570.82	Old National Bank, Spokane.....	71,849.74
American Exchange National Bank, Dallas.....	89,473.94	National Bank of Commerce, Tacoma	160,023.19
City National Bank, Dallas.....	89,762.32	Pacific National Bank, Tacoma.....	50,000.00
First National Bank, Eagle Pass.....	24,199.46	Vancouver National Bank, Van- couver.....	24,908.95
First National Bank, El Paso.....	97,080.93	First National Bank, Walla Walla..	38,580.25
City National Bank, El Paso.....	30,000.00	<i>West Virginia.</i>	
Galveston National Bank, Galveston	59,949.70	Citizens' National Bank, Charleston..	150,671.07
South Texas National Bank, Hous- ton.....	50,000.00	First National Bank, Grafton.....	25,000.00
Laredo National Bank, Laredo.....	25,000.00	First National Bank, Huntington...	25,000.00
First National Bank, Port Arthur...	23,635.08	Old National Bank, Martinsburg...	25,000.00
San Antonio National Bank, San Antonio.....	288,625.95	First National Bank, Parkersburg..	50,000.00
Merchants and Planters' National Bank, Sherman.....	49,426.24	National Exchange Bank, Wheeling..	125,000.00
Citizens' National Bank, Waco.....	40,000.00	<i>Wisconsin.</i>	
<i>Utah.</i>		Ashland National Bank, Ashland...	60,427.34
First National Bank, Ogden.....	99,925.16	Kellogg National Bank, Green Bay..	29,985.21
Utah National Bank, Ogden.....	49,969.40	National Bank of La Crosse, La Crosse.....	30,000.00
Deseret National Bank, Salt Lake City.....	80,981.56	First National Bank, Madison.....	49,936.93
National Bank of the Republic, Salt Lake City.....	196,958.36	First National Bank, Milwaukee...	249,414.51
<i>Vermont.</i>		National Exchange Bank, Milwau- kee.....	249,618.73
Merchants' National Bank, Burling- ton.....	74,767.21	Wisconsin National Bank, Milwau- kee.....	124,514.13
National Bank of Newport, Newport	38,765.15	Old National Bank, Oshkosh.....	30,070.00
<i>Virginia.</i>		<i>Wyoming.</i>	
First National Bank, Abingdon.....	40,000.00	First National Bank, Buffalo.....	24,529.00
First National Bank, Alexandria.....	24,828.70	First National Bank, Cheyenne.....	100,000.00
First National Bank, Danville.....	24,950.20	Stock Growers' National Bank, Cheyenne.....	99,501.32
Lynchburg National Bank, Lynch- burg.....	75,000.00	First National Bank, Evanston.....	24,592.40
First National Bank, Newport News..	53,364.20	First National Bank, Lander.....	25,000.00
Newport News National Bank, New- port News.....	15,251.67	<b>ADDITIONAL DEPOSITARIES.</b>	
National Bank of Commerce, Nor- folk.....	299,317.57	<i>Philippine Islands.</i>	
Norfolk National Bank, Norfolk.....	581,099.62	Treasury of the Philippine Islands, Manila.....	3,688,518.34
Virginia National Bank, Petersburg.	49,872.78	<i>Porto Rico.</i>	
American National Bank, Richmond	100,000.00	American Colonial Bank of Porto Rico, San Juan.....	201,661.40
Merchants' National Bank, Rich- mond.....	125,040.90	<b>Total.....</b>	
National Bank of Virginia, Rich- mond.....	99,714.98	<b>46,858,131.17</b>	

• In liquidation.



**No. 51.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONIES,  
WITH THE BALANCE HELD SEPTEMBER 30, 1909—Continued.**

## SPECIAL DEPOSITARIES.

In State or Territory—	Num- ber.	To the credit of the Treas- urer of the United States.	In State or Territory—	Num- ber.	To the credit of the Treas- urer of the United States.
Alabama.....	12	\$12,000.00	Nebraska.....	26	\$26,000.00
Arizona.....	1	1,000.00	Nevada.....	2	2,000.00
Arkansas.....	5	5,000.00	New Hampshire.....	15	15,000.00
California.....	20	20,000.00	New Jersey.....	10	10,000.00
Colorado.....	12	12,000.00	New Mexico.....	2	2,000.00
Connecticut.....	10	10,000.00	New York.....	68	68,000.00
Delaware.....	1	1,000.00	North Carolina.....	13	13,000.00
District of Columbia.....	9	1,008,500.00	North Dakota.....	3	3,000.00
Florida.....	7	7,000.00	Ohio.....	66	66,000.00
Georgia.....	23	23,000.00	Oklahoma.....	12	12,000.00
Idaho.....	6	6,000.00	Oregon.....	10	10,000.00
Illinois.....	41	41,000.00	Pennsylvania.....	125	125,000.00
Indiana.....	50	50,000.00	Rhode Island.....	3	3,000.00
Iowa.....	50	50,000.00	South Carolina.....	7	7,000.00
Kansas.....	37	37,000.00	South Dakota.....	2	2,000.00
Kentucky.....	25	25,000.00	Tennessee.....	6	6,000.00
Louisiana.....	11	11,000.00	Texas.....	35	35,000.00
Maine.....	8	8,000.00	Vermont.....	9	9,000.00
Maryland.....	30	30,000.00	Virginia.....	31	31,000.00
Massachusetts.....	45	45,000.00	Washington.....	5	5,000.00
Michigan.....	20	20,000.00	West Virginia.....	13	13,000.00
Minnesota.....	21	21,000.00	Wisconsin.....	24	24,000.00
Mississippi.....	11	11,000.00	Wyoming.....	7	7,065.00
Missouri.....	23	23,000.00			
Montana.....	2	2,000.00	Total.....	974	2,573,565.00

## RECAPITULATION.

Regular depositaries.....	\$46,858,131.17
Special depositaries.....	2,573,565.00
Total.....	49,431,696.17

**No. 52.—NUMBER OF NATIONAL BANKS WITH SEMIANNUAL DUTY PAID, BY FISCAL  
YEARS, AND NUMBER OF DEPOSITARIES WITH BONDS AS SECURITY AT CLOSE OF  
EACH FISCAL YEAR.**

Fiscal year.	Number of banks.	Bonds held to secure cir- culation.	Semiannual duty collected.	Number of depos- itaries.	Bonds held to secure deposits.	Total bonds held.
1895.....	3,767	\$207,680,800	\$1,704,007.69	160	\$15,278,000	\$222,958,800
1896.....	3,737	228,915,950	1,851,676.03	160	16,928,000	245,843,950
1897.....	3,615	230,471,550	2,020,703.65	168	16,930,500	247,402,050
1898.....	3,634	220,201,400	1,901,817.71	172	30,851,500	251,052,900
1899.....	3,599	229,688,110	1,991,743.31	357	78,564,540	308,252,650
1900.....	3,822	284,378,040	1,881,922.73	442	107,253,580	391,631,620
1901.....	4,187	326,119,230	1,599,221.08	448	105,765,450	431,884,680
1902.....	4,553	317,038,530	1,633,309.15	577	124,718,650	441,757,180
1903.....	5,014	375,068,770	1,708,819.92	713	152,852,020	527,920,790
1904.....	5,409	416,016,690	1,928,827.49	842	112,902,550	528,919,240
1905.....	5,782	468,066,940	2,163,882.05	837	80,404,950	548,471,890
1906.....	6,138	520,605,210	2,509,997.80	927	95,575,725	616,180,935
1907.....	6,538	558,364,660	2,806,070.54	1,255	193,244,052	751,608,712
1908.....	6,827	628,172,130	3,090,811.72	1,436	180,459,419	808,631,549
1909.....	7,020	660,689,070	3,190,543.04	1,414	81,244,071	741,933,071

**No. 53.—AVERAGE AMOUNT OF NATIONAL-BANK NOTES IN CIRCULATION AND AMOUNT OF DUTY PAID THEREON FOR THE FISCAL YEAR ENDED JUNE 30, 1909, BY NATIONAL BANKS IN EACH STATE AND TERRITORY.**

State or Territory.	Average amount of notes in circulation.	Duty paid on circulation.	State or Territory.	Average amount of notes in circulation.	Duty paid on circulation.
Maine.....	\$5,726,373.00	\$31,256.28	Ohio.....	\$34,187,910.00	\$190,875.63
New Hampshire.....	4,903,529.00	26,001.39	Indiana.....	19,976,921.00	104,142.40
Vermont.....	4,582,794.00	23,914.73	Illinois.....	33,525,751.00	172,344.42
Massachusetts.....	30,116,958.00	162,990.55	Michigan.....	9,004,126.00	46,290.59
Rhode Island.....	4,111,137.00	20,674.42	Wisconsin.....	12,088,445.00	62,446.85
Connecticut.....	12,524,398.00	64,577.79	Minnesota.....	12,926,489.00	64,724.37
Total, New England States.....	61,965,189.00	329,415.16	Iowa.....	15,284,878.00	77,171.23
New York.....	85,453,584.00	452,918.82	Missouri.....	25,496,971.00	129,228.59
New Jersey.....	13,328,164.00	69,198.99	Total, Middle States.....	162,491,491.00	847,224.08
Pennsylvania.....	81,510,361.00	435,973.68	North Dakota.....	2,474,542.00	12,416.57
Delaware.....	1,474,949.00	7,621.96	South Dakota.....	2,138,154.00	10,690.80
Maryland.....	12,128,654.00	64,634.33	Nebraska.....	8,928,888.00	45,906.67
District of Columbia..	4,925,349.00	26,403.31	Kansas.....	9,638,194.00	48,963.61
Total, Eastern States.....	198,821,061.00	1,056,751.09	Oklahoma.....	7,527,501.00	37,754.90
Virginia.....	10,076,521.00	54,607.09	Montana.....	2,249,746.00	11,355.96
West Virginia.....	7,076,734.00	35,696.32	Wyoming.....	1,209,236.00	6,342.82
North Carolina.....	5,498,301.00	28,600.73	Colorado.....	6,826,239.00	34,474.97
South Carolina.....	3,236,212.00	16,285.80	New Mexico.....	1,539,478.00	7,699.93
Georgia.....	8,981,831.00	45,527.98	Total, Western States.....	42,525,978.00	215,606.23
Florida.....	3,543,529.00	17,913.13	Washington.....	5,120,996.00	26,174.64
Alabama.....	6,569,206.00	33,460.54	Oregon.....	3,044,566.00	15,306.69
Mississippi.....	2,831,769.00	14,177.04	California.....	27,157,764.00	136,827.04
Louisiana.....	6,028,324.00	31,917.09	Idaho.....	1,196,162.00	6,259.43
Texas.....	24,747,615.00	128,015.57	Utah.....	1,895,800.00	9,524.32
Arkansas.....	1,931,263.00	9,736.59	Nevada.....	1,473,506.00	9,796.56
Kentucky.....	14,283,990.00	73,118.52	Arizona.....	652,568.00	3,262.85
Tennessee.....	8,599,067.00	43,399.91	Alaska.....	55,700.00	278.51
Porto Rico.....	70,000.00	350.00	Hawaii.....	262,028.00	1,310.13
Total, Southern States.....	103,474,362.00	532,806.31	Total, Pacific States.....	40,859,090.00	208,740.17
			Total, United States.....	610,137,171.00	3,190,543.04

**No. 54.—RECEIPTS AND DISBURSEMENTS OF PUBLIC MONEYS THROUGH NATIONAL BANK DEPOSITARIES, BY FISCAL YEARS FROM 1895.**

Fiscal year.	Receipts.	Funds transferred to banks.	Funds transferred to Treasury by banks.	Warrants paid by banks.	Balance.
1895.....	\$169,440,435.46	\$41,892,885.26	\$187,592,511.38	\$23,186,071.15	\$11,193,267.18
1896.....	181,705,917.74	46,867,861.23	205,465,259.58	22,671,550.77	11,630,235.80
1897.....	149,306,649.29	50,059,755.00	179,269,503.12	19,350,217.54	12,376,919.43
1898.....	207,178,119.61	82,971,223.08	245,636,845.31	22,830,954.62	34,058,462.19
1899.....	283,276,222.20	226,173,117.13	448,437,283.16	24,560,430.04	70,510,083.32
1900.....	303,903,655.56	166,289,607.85	425,260,383.24	22,606,835.39	92,836,133.10
1901.....	313,373,160.38	125,443,007.56	413,853,457.60	24,141,398.97	93,657,444.47
1902.....	281,234,091.57	157,041,571.84	388,229,463.27	26,347,319.10	117,356,325.51
1903.....	244,947,528.71	201,897,430.60	388,539,946.66	35,445,560.08	140,215,778.08
1904.....	251,970,862.51	176,189,611.66	414,301,175.71	49,400,676.71	104,674,399.83
1905.....	251,255,327.39	134,884,137.86	368,889,785.82	56,905,851.58	65,018,227.68
1906.....	267,418,788.43	233,200,148.62	427,142,930.07	57,548,415.23	80,945,819.43
1907.....	313,824,771.09	349,196,379.80	516,805,991.82	60,142,265.16	167,018,713.34
1908.....	293,869,490.31	297,371,652.96	544,589,160.96	65,703,897.28	147,906,798.17
1909.....	300,924,352.92	192,639,939.96	502,286,495.43	79,016,707.39	60,167,888.23

**No. 55.—SEVEN-THIRTY NOTES ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1909.**

Issue.	Total issued.	Redeemed to June 30, 1908.	Redeemed during year.	Total redeemed.	Outstanding.
July 17, 1861.....	\$140,094,750	\$140,085,350	.....	\$140,085,350	\$9,400
August 15, 1864.....	299,992,500	299,947,000	\$100	299,947,100	45,400
June 15, 1865.....	331,000,000	330,969,700	500	330,970,200	29,800
July 15, 1865.....	199,000,000	198,954,750	50	198,954,500	45,200
Total.....	970,087,250	969,956,800	650	969,957,450	129,800

**No. 56.—COUPONS FROM UNITED STATES BONDS AND INTEREST NOTES PAID DURING THE FISCAL YEAR 1909, CLASSIFIED BY LOANS.**

Title of loan.	Number of coupons.	Amount.	Title of loan.	Number of coupons.	Amount.
Five-twenties of 1862.....	14	\$25.50	Loan of 1908-1918.....	329,524	\$709,118.40
Five-twenties of June, 1864.....	1	3.00	Consols of 1930.....	26,992	103,069.50
Five-twenties of 1865.....	3	90.00	Panama Canal loan of 1916-1936.....	438	558.50
Consols of 1867.....	3	6.00	Panama Canal loan of 1918-1938.....	1,546	6,433.70
Funded loan of 1881.....	4	50.00	7.30 notes of 1864-65.....	24	144.17
Funded loan of 1891.....	13	14.63	Total.....	468,849	1,693,792.95
Loan of 1904.....	21	13.75			
Funded loan of 1907.....	11,061	29,822.50			
Loan of 1925.....	99,205	844,443.00			

**No. 57.—CHECKS ISSUED FOR INTEREST ON REGISTERED BONDS DURING THE FISCAL YEAR 1909.**

Title of loan.	Number.	Amount.
Loan of 1925.....	16,685	\$3,889,248.50
Loan of 1908-1918.....	60,967	1,222,948.20
Consols of 1930.....	40,684	12,821,423.50
Panama Canal loan of 1916-1936.....	3,485	1,092,002.10
Panama Canal loan of 1918-1938.....	633	292,900.70
Philippine loan of 1914-1934.....	1,692	280,000.00
Philippine loan of 1915-1935, public improvement bonds.....	513	100,000.00
Philippine loan of 1915-1935, Manila sewer and water bonds.....	188	40,000.00
Philippine loan of 1916-1936, public improvement bonds.....	98	40,000.00
Philippine loan of 1917-1937, Manila sewer and water bonds.....	86	80,000.00
District of Columbia 3.65 per cent bonds.....	498	350,363.50
Total.....	125,529	20,208,886.50

**No. 58.—INTEREST ON 3.65 PER CENT BONDS OF THE DISTRICT OF COLUMBIA PAID DURING THE FISCAL YEAR 1909.**

Where paid.	Coupons.	Checks.	Total.
Treasury United States, Washington.....	\$2,779.45	\$14,490.50	\$17,269.95
Subtreasury United States, New York.....	16,647.65	335,581.00	352,228.65
Total.....	19,427.10	350,071.50	369,498.60

**No. 59.—REFUNDING CERTIFICATES, ACT OF FEBRUARY 26, 1879, ISSUED, REDEEMED, AND OUTSTANDING.**

How payable.	Issued.	Redeemed during year.	Total retired to June 30, 1908.	Outstanding.
To order.....	\$58,500	\$30	\$58,480	\$20
To bearer.....	39,954,250	520	39,936,550	17,700
Total.....	40,012,750	550	39,995,030	17,720

**No. 60.**—PUBLIC DEBT JUNE 30, 1908, AND JUNE 30, 1909, AND CHANGES DURING THE YEAR.

Title of loan.	Rate of interest.	Outstanding June 30, 1908.	Issued during year.	Retired during year.	Outstanding June 30, 1909.
<b>INTEREST-BEARING DEBT.</b>					
	<i>Per ct.</i>				
Loan of 1925.....	4	\$118,489,900.00			\$118,489,900.00
Loan of 1908-1918.....	3	63,945,460.00			63,945,460.00
Consols of 1930.....	2	646,250,150.00			646,250,150.00
Panama Canal loan of 1916-1936.....	2	54,631,980.00			54,631,980.00
Panama Canal loan of 1918-1938.....	2		\$30,000,000.00		30,000,000.00
Certificates of indebtedness.....	3	14,186,500.00		\$14,186,500.00	
Total.....		897,503,990.00	30,000,000.00	14,186,500.00	913,317,490.00
<b>DEBT ON WHICH INTEREST HAS CEASED.</b>					
Old debt.....	$\frac{1}{10}$ to 6	151,635.26			151,635.26
Loan of 1847.....	6	950.00			950.00
Texan indemnity stock.....	5	20,000.00			20,000.00
Loan of 1858.....	5	2,000.00			2,000.00
5-20s of 1862.....	6	108,250.00			108,250.00
5-20s of June, 1864.....	6	14,000.00			14,000.00
5-20s of 1865.....	6	19,850.00			19,850.00
10-40s of 1864.....	5	18,850.00		200.00	18,650.00
Consols of 1865.....	6	60,000.00		450.00	59,550.00
Consols of 1867.....	6	95,200.00		500.00	94,700.00
Consols of 1868.....	6	10,800.00		700.00	10,100.00
Loan of February, 1861.....	6	5,000.00			5,000.00
Funded loan of 1881.....	5	27,650.00		5,050.00	22,600.00
Funded loan of 1881, continued.....	$3\frac{1}{2}$	50.00			50.00
Oregon war debt.....	6	2,250.00			2,250.00
Loan of July and August, 1861.....	6	15,050.00			15,050.00
Loan of July and August, 1861, continued.....	$3\frac{1}{2}$	1,600.00			1,600.00
Loan of 1863 (1881's).....	6	3,100.00			3,100.00
Loan of 1863, continued.....	$3\frac{1}{2}$	100.00			100.00
Loan of July 12, 1882.....	3	200.00			200.00
Funded loan of 1891.....	$4\frac{1}{2}$	24,500.00		750.00	23,750.00
Funded loan of 1891, continued.....	2	32,000.00			32,000.00
Loan of 1904.....	5	72,600.00		28,850.00	43,750.00
Funded loan of 1907.....	4	3,065,550.00		1,208,200.00	1,857,350.00
Treasury notes of 1861.....	6	2,300.00			2,300.00
7.30s of 1861.....	$7\frac{3}{8}$	9,400.00			9,400.00
One-year notes of 1863.....	5	30,400.00		30.00	30,370.00
Two-year notes of 1863.....	5	26,850.00			26,850.00
Compound-interest notes.....	6	159,710.00		230.00	159,480.00
7.30s of 1864-65.....	$7\frac{3}{8}$	121,050.00		650.00	120,400.00
Certificates of indebtedness.....	6	3,000.00			3,000.00
Temporary loan.....	4 to 6	2,850.00			2,850.00
3 per cent certificates.....	3	5,000.00			5,000.00
Refunding certificates.....	4	18,270.00		550.00	17,720.00
Total.....		4,130,015.26		1,246,160.00	2,883,855.26
<b>DEBT BEARING NO INTEREST.</b>					
Old demand notes.....		53,282.50			53,282.50
United States notes.....		346,681,016.00	132,940,000.00	132,940,000.00	346,681,016.00
National-bank notes, redemption account.....		72,459,284.50	45,621,739.50	89,562,083.00	28,518,941.00
Fractional currency.....		6,862,814.28		2,027.00	6,860,787.28
Total.....		426,056,397.28	178,561,739.50	222,504,110.00	382,114,026.78
<b>CERTIFICATES AND TREASURY NOTES.</b>					
Gold certificates.....		819,783,869.00	294,710,000.00	261,892,000.00	852,601,869.00
Silver certificates.....		474,350,000.00	336,860,000.00	326,796,000.00	484,414,000.00
Treasury notes of 1890.....		4,982,000.00		767,000.00	4,215,000.00
Total.....		1,299,115,869.00	631,570,000.00	589,455,000.00	1,341,230,869.00
Aggregate.....		2,626,806,271.54	840,131,739.50	827,391,770.00	2,639,546,241.04



## No. 61.—UNITED STATES BONDS RETIRED, FROM MAY, 1869, TO JUNE 30, 1909.

Title of loan.	Rate of interest.	Redeemed.	Purchased.	Converted and exchanged.	Total.
	<i>Per ct.</i>				
Loan of 1847.....	6	\$47,900			\$47,900
Bounty-land scrip.....	6	1,175			1,175
Loan of February, 1861.....	6	7,798,000	\$10,612,000		18,410,000
Oregon war debt.....	6	685,950	256,800		942,750
Loan of July and August, 1861.....	6	12,932,400	48,776,700		61,709,100
5-20s of 1862.....	6	430,417,000	57,155,850	\$27,091,000	514,663,850
Loan of 1863.....	6	4,684,700	19,854,250		24,538,950
5-20s of March, 1864.....	6	2,382,200	1,119,800	380,500	3,882,500
5-20s of June, 1864.....	6	69,808,900	43,459,750	12,218,650	125,547,300
5-20s of 1865.....	6	157,697,450	36,023,350	9,586,600	203,307,400
Consols of 1865.....	6	205,285,250	118,950,550	8,703,600	332,939,400
Consols of 1867.....	6	310,107,750	62,846,950	6,568,600	379,523,300
Consols of 1868.....	6	37,478,550	4,794,050	256,650	42,529,250
Texan indemnity stock.....	5	232,000			232,000
Loan of 1860.....	5	7,022,000			7,022,000
Loan of 1858.....	5	6,041,000		13,957,000	19,998,000
10-40s of 1864.....	5	192,459,150		2,089,500	194,548,650
Funded loan of 1881.....	5	72,867,650	43,599,000		116,466,650
Funded loan of 1891.....	4½	81,045,850	143,518,200		224,564,050
Funded loan of 1907.....	4	60,776,400	236,575,400	441,728,950	739,080,750
Loan of July and August, 1861, continued.....	3½	127,595,600			127,595,600
Loan of 1863, continued.....	3½	37,226,200		13,231,650	50,457,850
Funded loan of 1881, continued.....	3½	109,155,250		292,349,600	401,504,850
Loan of July 12, 1882.....	3	305,581,050			305,581,050
Loan of 1908-1918.....	3		2,913,540	132,449,900	135,363,440
Funded loan of 1891, continued.....	2	25,380,200			25,380,200
Bonds issued to Pacific railroads:					
Central Pacific.....	6	25,885,120			25,885,120
Union Pacific.....	6	27,236,512			27,236,512
Kansas Pacific.....	6	6,303,000			6,303,000
Central Branch, Union Pacific.....	6	1,600,000			1,600,000
Western Pacific.....	6	1,970,560			1,970,560
Sioux City and Pacific.....	6	1,628,320			1,628,320
Loan of 1904.....	5	19,341,300	8,543,650	72,071,300	99,956,250
Loan of 1925.....	4		43,825,500		43,825,500
Total.....		2,348,734,387	882,825,340	1,032,683,500	4,264,243,227

**No. 62.—BONDS AND OTHER SECURITIES RETIRED FOR THE SINKING FUND DURING THE FISCAL YEAR 1909, AND TOTAL FROM MAY, 1869.**

Title of loan.	Retired during fiscal year.	From May, 1869.		
		Redeemed.	Purchased.	Total.
War-bounty scrip.....		\$175.00		\$175.00
Loan of 1860.....		10,000.00		10,000.00
Loan of February, 1861.....		3,000.00	\$10,612,000.00	10,615,000.00
Oregon war debt.....		1,550.00	256,800.00	258,350.00
Loan of July and August, 1861.....		78,450.00	48,776,700.00	48,855,150.00
5-20s of 1862.....		30,047,400.00	24,029,150.00	54,076,550.00
Loan of 1863.....		23,100.00	19,854,250.00	19,877,350.00
10-40s of 1864.....		691,600.00		691,600.00
5-20s of March, 1864.....			361,600.00	361,600.00
5-20s of June, 1864.....		11,072,100.00	18,356,100.00	29,428,200.00
5-20s of 1865.....		1,982,450.00	16,866,150.00	18,848,600.00
Consols of 1865.....		65,450.00	48,166,150.00	48,231,600.00
Consols of 1867.....		76,700.00	32,115,600.00	32,192,300.00
Consols of 1868.....		21,350.00	2,213,800.00	2,235,150.00
Funded loan of 1881.....	\$5,050.00	25,091,350.00	43,599,000.00	68,690,350.00
Funded loan of 1891.....	750.00	50,764,800.00	46,274,850.00	97,039,650.00
Funded loan of 1907.....	1,208,200.00	59,357,550.00	134,291,400.00	193,648,950.00
Loan of 1904.....	28,850.00	19,341,300.00	8,543,650.00	27,884,950.00
Loan of July and August, 1861, continued.....		56,633,000.00		56,633,000.00
Loan of 1863, continued.....		37,220,300.00		37,220,300.00
Funded loan of 1881, continued.....		43,710,300.00		43,710,300.00
Loan of July 12, 1882.....		168,692,750.00		168,692,750.00
Loan of 1908-1918.....			2,396,800.00	2,396,800.00
Funded loan of 1891, continued.....		25,380,200.00		25,380,200.00
Loan of 1925.....			43,825,500.00	43,825,500.00
Treasury notes issued prior to 1846.....		110.00		110.00
Treasury notes of 1861.....		200.00		200.00
Temporary loan certificates, act 1862.....		110.00		110.00
Certificates of indebtedness, act 1862.....		1,000.00		1,000.00
Certificates of indebtedness of 1870.....		678,000.00		678,000.00
One-year notes of 1863.....	30.00	5,335.00		5,335.00
Two-year notes of 1863.....		1,650.00		1,650.00
Compound-interest notes.....	230.00	30,060.00		30,060.00
7.30s of 1861.....		1,450.00		1,450.00
7.30s of 1864-65.....	650.00	13,100.00		13,100.00
Fractional currency.....	2,027.00	26,255,095.65		26,255,095.65
United States notes.....		29,090,564.00		29,090,564.00
Old demand notes.....		3,185.00		3,185.00
National-bank notes.....		41,865,057.00		41,865,057.00
Refunding certificates.....	550.00	5,270.00	1,350.00	6,620.00
Certificates of indebtedness.....	14,186,500.00	13,936,500.00	1,500,000.00	15,436,500.00
<b>Total.....</b>	<b>15,432,837.00</b>	<b>642,151,561.65</b>	<b>502,040,850.00</b>	<b>1,144,192,411.65</b>

**No. 63.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, FROM JANUARY, 1903.**

Month.	Interest bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1903—January.....	\$914,541,330	\$1,230,910.26	\$353,607,457.13	\$42,908,829.00	\$1,312,288,526.39
February.....	914,541,420	1,230,510.26	353,607,457.13	43,136,981.50	1,312,516,368.89
March.....	914,541,370	1,230,100.26	353,606,554.13	43,147,883.50	1,312,525,907.89
April.....	914,541,390	1,230,050.26	353,606,554.13	42,883,611.00	1,312,261,605.39
May.....	914,541,360	1,214,900.26	353,606,554.13	41,494,116.00	1,310,856,930.39
June.....	914,541,410	1,205,090.26	353,606,104.13	40,033,308.50	1,309,405,912.89
July.....	914,541,400	1,205,070.26	353,606,104.13	38,962,178.50	1,308,314,752.89
August.....	914,541,400	1,204,070.26	353,606,104.13	38,023,493.50	1,307,375,067.89
September.....	912,539,440	1,197,070.26	353,606,104.13	39,827,135.50	1,307,169,729.89
October.....	905,277,060	1,196,930.26	353,606,104.13	38,959,800.50	1,299,039,903.89
November.....	902,911,240	1,196,720.26	353,606,104.13	37,242,775.00	1,295,006,839.39
December.....	901,747,220	1,196,530.26	353,605,451.13	36,976,574.00	1,293,525,775.39
1904—January.....	900,470,950	1,196,530.26	353,605,451.13	38,534,696.50	1,293,807,627.89
February.....	895,156,700	3,161,680.26	353,605,450.13	39,179,309.00	1,291,103,139.39
March.....	895,156,740	2,670,510.26	353,605,450.13	38,689,396.00	1,290,122,066.39
April.....	895,157,440	2,347,480.26	353,604,715.13	38,663,611.50	1,289,773,246.89
May.....	895,157,430	2,109,950.26	353,604,713.38	37,717,056.00	1,288,589,149.64
June.....	895,157,440	1,970,920.26	353,604,113.38	35,526,542.50	1,286,259,016.14
July.....	895,157,540	1,881,130.26	353,604,113.38	34,220,208.50	1,284,862,992.14
August.....	895,157,630	1,841,270.26	353,604,113.38	34,765,732.50	1,285,368,746.14
September.....	895,157,630	1,662,220.26	353,604,113.38	33,373,135.50	1,283,797,099.14
October.....	895,157,770	1,627,700.26	353,604,113.38	32,750,866.00	1,283,140,449.64
November.....	895,157,470	1,495,400.26	353,603,328.38	32,329,377.00	1,282,545,575.64
December.....	895,157,470	1,447,260.26	353,603,328.38	31,933,951.50	1,282,140,010.14
1905—January.....	895,157,510	1,431,470.26	353,603,328.38	30,363,106.50	1,280,555,415.14
February.....	895,157,530	1,417,320.26	353,603,328.38	30,077,818.50	1,280,255,997.14
March.....	895,157,530	1,400,450.26	353,602,765.58	30,279,435.00	1,280,446,180.84
April.....	895,158,070	1,401,045.26	353,602,765.58	31,374,742.00	1,281,536,622.84
May.....	895,158,240	1,377,165.26	353,602,247.58	31,349,832.50	1,281,487,505.34
June.....	895,158,340	1,370,245.26	353,601,407.58	32,227,102.00	1,282,357,094.84
July.....	895,158,720	1,264,735.26	353,601,407.58	31,889,869.00	1,281,914,731.84
August.....	895,158,700	1,256,635.26	353,601,407.58	33,105,296.50	1,283,121,939.34
September.....	895,158,680	1,256,405.26	353,601,407.58	33,385,209.00	1,283,401,701.84
October.....	895,158,940	1,231,075.26	353,601,007.58	34,470,390.50	1,284,461,413.34
November.....	895,159,120	1,208,095.26	353,601,007.58	35,095,449.00	1,285,063,671.84
December.....	895,159,140	1,199,635.26	353,601,007.58	34,690,309.00	1,284,650,091.84
1906—January.....	895,159,180	1,170,825.26	353,601,007.58	35,478,666.00	1,285,409,678.84
February.....	895,159,170	1,156,705.26	353,601,007.58	40,322,758.50	1,290,239,641.34
March.....	895,159,170	1,139,425.26	353,600,257.58	41,583,908.00	1,291,482,760.84
April.....	895,159,160	1,139,145.26	353,600,257.58	41,640,909.00	1,291,539,471.84
May.....	895,159,150	1,135,045.26	353,600,257.58	42,445,616.00	1,292,340,068.84
June.....	895,159,140	1,128,135.26	353,600,055.78	42,635,639.00	1,292,522,970.04
July.....	895,159,190	1,126,585.26	353,600,055.78	43,935,011.50	1,293,820,742.54
August.....	922,133,380	1,126,375.26	353,599,535.78	44,195,967.20	1,321,055,258.24
September.....	925,159,200	1,126,375.26	353,599,535.78	45,574,178.00	1,325,459,289.04
October.....	925,159,250	1,123,205.26	353,599,535.78	45,590,183.50	1,325,472,174.54
November.....	925,159,190	1,118,975.26	353,599,535.78	45,922,015.00	1,325,799,716.04
December.....	922,717,880	1,118,765.26	353,599,535.78	46,632,672.50	1,324,068,853.54
1907—January.....	922,020,560	1,095,745.26	353,599,535.78	45,434,571.00	1,322,150,412.04
February.....	920,099,510	1,095,695.26	353,598,775.78	46,005,527.00	1,320,799,508.04
March.....	908,233,660	1,095,365.26	353,598,775.78	49,046,767.00	1,311,974,568.04
April.....	901,568,630	1,095,135.26	353,598,775.78	48,463,418.00	1,304,725,959.04
May.....	899,972,780	1,086,925.26	353,598,775.78	47,753,708.00	1,302,412,189.04
June.....	894,834,280	1,086,815.26	353,598,292.78	47,658,804.50	1,297,178,192.54
July.....	858,685,510	13,563,135.26	353,598,292.78	47,428,404.00	1,273,275,342.04
August.....	858,685,510	9,623,105.26	353,598,292.78	46,445,882.00	1,268,352,790.04
September.....	858,685,510	8,272,545.26	353,598,292.78	46,993,774.00	1,267,550,122.04
October.....	858,685,510	6,930,955.26	353,597,847.78	47,239,336.50	1,266,453,649.54
November.....	869,603,010	6,228,015.26	353,597,847.78	45,601,979.70	1,275,030,852.74
December.....	898,210,050	5,580,385.26	353,597,732.78	46,162,653.60	1,303,550,821.64
1908—January.....	898,753,990	5,107,205.26	353,597,732.78	51,597,010.20	1,309,055,988.24
February.....	898,753,990	4,887,095.26	353,597,732.78	62,028,732.40	1,319,267,550.44
March.....	897,503,990	4,675,215.26	353,597,132.78	66,553,189.10	1,322,329,527.14
April.....	897,503,990	4,500,095.26	353,597,112.78	71,162,425.00	1,326,764,223.04
May.....	897,503,990	4,291,305.26	353,597,112.78	71,879,462.50	1,327,271,870.54
June.....	897,503,990	4,130,015.26	353,597,112.78	72,459,254.50	1,327,690,402.54
July.....	897,503,990	3,943,745.26	353,596,672.78	57,393,588.00	1,312,437,996.04
August.....	897,503,990	3,867,625.26	353,596,672.78	48,808,438.00	1,303,776,726.04
September.....	897,253,990	3,823,195.26	353,596,672.78	42,642,365.00	1,297,316,223.04
October.....	897,253,990	3,738,235.26	353,596,222.78	39,069,430.00	1,293,657,878.04
November.....	883,317,490	3,647,265.26	353,596,222.78	50,259,945.00	1,290,820,923.04
December.....	912,900,850	3,448,935.26	353,596,222.78	46,905,160.00	1,316,851,163.04
1909—January.....	913,307,490	3,373,705.26	353,595,655.78	43,550,967.50	1,313,827,818.54
February.....	913,317,490	3,338,483.26	353,595,655.78	40,700,127.50	1,310,951,758.54
March.....	913,317,490	3,292,355.26	353,595,655.78	36,505,089.50	1,306,710,590.54
April.....	913,317,490	3,131,115.26	353,595,655.78	33,373,397.00	1,303,417,658.04
May.....	913,317,490	2,987,115.26	353,595,085.78	30,131,227.00	1,300,030,918.04
June.....	913,317,490	2,883,855.26	353,595,085.78	28,518,941.00	1,298,315,372.04
July.....	913,317,490	2,814,475.26	353,595,085.78	26,822,058.50	1,296,549,109.54
August.....	913,317,490	2,793,625.26	353,594,607.78	25,772,358.50	1,295,478,081.54
September.....	913,317,490	2,761,285.26	353,594,192.78	25,870,008.50	1,295,542,976.54

**No. 64.**—LAWFUL MONEY DEPOSITED IN THE TREASURY EACH MONTH OF THE FISCAL YEAR 1909 FOR THE REDEMPTION OF NATIONAL-BANK NOTES.

Month.	Five per cent account.	Retirement account.		Total.
		Insolvent and liquidating.	Reducing.	
1908—July.....	\$22,498,331.61	\$2,963,277.50	\$2,766,300.00	\$28,227,909.11
August.....	23,937,424.25	2,694,792.50	1,801,500.00	28,433,716.75
September.....	29,634,882.17	1,444,635.00	1,125,000.00	32,204,517.17
October.....	38,228,572.87	1,709,870.00	1,621,005.00	41,559,447.87
November.....	29,671,377.27	494,015.00	15,252,850.00	45,418,242.27
December.....	24,667,908.18	520,415.00	798,760.00	25,987,083.18
1909—January.....	30,899,241.33	663,837.50	2,851,380.00	34,414,458.83
February.....	40,213,198.09	689,605.00	2,289,500.00	43,192,303.09
March.....	44,543,372.12	771,662.50	1,164,500.00	46,479,534.62
April.....	40,273,439.80	703,047.00	483,500.00	41,459,986.80
May.....	43,939,169.54	783,090.50	161,200.00	44,883,460.04
June.....	46,609,904.44	1,402,997.00	465,000.00	48,477,901.44
Total.....	415,116,821.67	14,841,244.50	30,780,495.00	460,738,561.17

**No. 65.**—DISBURSEMENTS FROM REDEMPTION ACCOUNTS OF NATIONAL BANKS EACH MONTH OF THE FISCAL YEAR 1909.

Month.	For notes redeemed.	Transfers and repayments.	Total disbursements.	Balance.
1908—July.....	\$36,979,394.00	\$225,726.61	\$37,205,120.61	\$80,898,919.62
August.....	39,019,665.00	283,079.19	39,302,744.19	70,029,892.18
September.....	40,260,813.00	121,684.24	40,382,497.24	61,851,912.11
October.....	44,011,340.00	117,130.18	44,128,470.18	59,282,889.80
November.....	30,264,310.00	764,555.83	31,028,865.83	73,672,266.24
December.....	25,700,372.50	221,376.31	25,921,748.81	73,737,600.61
1909—January.....	46,397,667.50	298,134.64	46,695,802.14	61,456,257.30
February.....	45,229,900.00	232,791.65	45,462,691.65	59,185,868.74
March.....	49,166,883.00	126,760.12	49,293,643.12	56,371,760.24
April.....	43,315,847.00	97,765.21	43,413,612.21	54,418,134.83
May.....	48,455,868.00	70,007.97	48,525,875.97	50,775,718.90
June.....	50,277,738.00	80,830.79	50,358,568.79	48,895,051.55
Total.....	499,079,798.00	2,639,842.74	501,719,640.74	.....

**No. 66.**—NATIONAL BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES EACH MONTH OF THE FISCAL YEAR 1909, IN THOUSANDS OF DOLLARS.

Month.	New York.	Boston.	Philadelphia.	Baltimore.	Chicago.	Cincinnati.	St. Louis.	New Orleans.	Other places.	Total.
1908—July.....	\$21,916	\$2,755	\$2,114	\$498	\$3,255	\$749	\$1,763	\$406	\$4,863	\$38,319
August.....	16,090	2,151	1,649	583	3,228	538	1,009	451	3,744	29,413
September.....	12,015	1,996	1,689	498	2,700	494	1,468	313	3,603	24,776
October.....	13,680	2,096	1,653	649	2,889	738	1,157	407	4,239	27,508
November.....	13,037	2,308	1,487	790	2,850	1,138	1,223	923	4,046	27,802
December.....	17,556	2,548	2,309	756	3,419	985	1,716	476	5,109	34,874
1909—January.....	31,091	3,830	2,822	1,044	4,885	1,215	3,214	898	7,628	56,627
February.....	18,997	2,004	1,802	914	3,603	931	3,000	574	5,402	37,227
March.....	21,243	2,112	2,460	921	4,896	1,242	3,075	973	5,716	42,638
April.....	21,678	2,128	3,126	1,185	5,699	2,165	3,791	1,080	5,273	46,125
May.....	23,297	3,028	3,662	1,238	5,702	1,246	3,798	660	5,617	48,248
June.....	25,501	2,479	4,114	1,225	4,378	901	3,054	677	5,606	47,935
Total.....	236,101,	29,435	28,887	10,301	47,504	12,342	28,268	7,838	60,846	461,522



**No. 67.—NATIONAL-BANK NOTES OUTSTANDING AT THE END OF EACH MONTH, AND MONTHLY REDEMPTIONS, FROM JANUARY, 1901.**

Month.	Outstanding.	Redemptions.	Month.	Outstanding.	Redemptions.
1901—January.....	\$346,821,871	\$19,482,754	1905—June.....	\$495,719,806	\$29,074,269
February.....	348,655,255	12,799,120	July.....	503,971,395	25,624,807
March.....	350,101,405	12,358,659	August.....	512,220,367	22,912,285
April.....	350,764,257	11,305,800	September.....	516,352,240	19,073,610
May.....	351,582,590	14,188,094	October.....	524,408,249	20,612,165
June.....	353,742,187	13,415,238	November.....	533,329,258	21,561,971
July.....	356,152,903	13,378,875	December.....	540,914,347	24,832,551
August.....	357,419,155	14,336,572	1906—January.....	543,230,080	36,710,959
September.....	358,830,548	8,792,245	February.....	550,803,895	23,716,730
October.....	359,911,683	11,384,984	March.....	554,666,967	27,021,045
November.....	359,720,711	11,087,009	April.....	556,646,282	22,758,848
December.....	360,289,726	13,351,267	May.....	559,129,660	27,590,918
1902—January.....	359,444,615	20,863,764	June.....	561,112,360	23,876,995
February.....	358,434,867	14,999,349	July.....	561,481,045	21,766,334
March.....	357,476,407	14,610,899	August.....	569,852,303	18,804,632
April.....	356,987,399	15,450,660	September.....	573,903,108	14,538,106
May.....	356,747,184	17,243,753	October.....	583,171,985	15,370,970
June.....	356,672,091	16,369,881	November.....	593,380,549	15,483,851
July.....	358,984,184	15,334,968	December.....	596,162,469	16,903,960
August.....	361,282,691	13,213,682	1907—January.....	596,197,569	31,730,178
September.....	366,993,598	11,242,551	February.....	596,343,022	20,296,954
October.....	380,476,334	12,483,910	March.....	597,212,063	18,187,816
November.....	384,854,514	13,600,790	April.....	599,913,840	21,522,289
December.....	384,929,784	18,557,201	May.....	601,940,550	22,278,255
1903—January.....	383,973,546	24,364,960	June.....	603,788,690	23,431,356
February.....	382,798,845	13,916,434	July.....	603,395,886	25,748,794
March.....	382,519,258	14,446,393	August.....	604,056,321	22,285,888
April.....	391,151,728	17,012,685	September.....	603,987,114	19,329,739
May.....	406,443,205	20,576,357	October.....	609,980,467	19,955,863
June.....	413,670,650	21,679,690	November.....	656,218,196	7,749,861
July.....	417,346,487	22,953,412	December.....	690,130,895	11,736,620
August.....	418,587,975	18,856,085	1908—January.....	695,402,762	43,425,863
September.....	420,426,535	16,830,510	February.....	695,674,519	29,627,608
October.....	419,610,683	17,488,970	March.....	696,407,355	38,949,474
November.....	421,106,979	13,654,484	April.....	697,645,698	42,491,474
December.....	425,163,018	22,080,483	May.....	698,449,517	43,212,118
1904—January.....	426,857,627	29,541,701	June.....	698,333,917	45,121,039
February.....	430,324,310	21,006,260	July.....	692,088,991	38,319,375
March.....	434,909,942	21,567,430	August.....	685,326,108	29,442,768
April.....	437,080,573	23,783,646	September.....	675,612,327	24,776,186
May.....	445,988,565	25,702,886	October.....	665,844,192	27,507,778
June.....	449,235,095	28,676,063	November.....	667,178,177	27,801,459
July.....	450,206,888	27,138,361	December.....	677,068,165	34,874,210
August.....	452,516,773	24,922,175	1909—January.....	676,673,092	56,627,458
September.....	456,079,408	18,187,050	February.....	678,285,600	37,227,225
October.....	457,281,500	20,200,160	March.....	684,407,615	42,637,791
November.....	460,679,075	22,291,957	April.....	687,408,227	46,125,141
December.....	464,794,156	27,355,322	May.....	688,183,115	48,247,752
1905—January.....	467,422,853	35,687,232	June.....	689,920,074	47,935,059
February.....	469,203,840	24,706,431	July.....	695,354,164	46,403,870
March.....	475,948,945	26,964,598	August.....	698,845,474	36,939,830
April.....	481,244,945	24,505,427	September.....	702,807,459	31,890,067
May.....	488,327,516	27,265,778			

**No. 68.—REDEMPTIONS AND DELIVERIES OF NATIONAL-BANK NOTES EACH MONTH OF THE FISCAL YEAR 1909.**

Month.	Redemptions.	Deliveries on redemption accounts.	Deposited in Treasury.	On hand charged to 5 per cent account.	On hand unassorted.
1908—July.....	\$38,175,657.62	\$38,761,951.50	\$37,478.00	\$1,051,720.00	\$60,602,388.20
August.....	28,549,054.18	38,870,025.00	40,679.00	1,201,300.00	50,091,098.38
September.....	25,489,609.00	29,596,485.50	47,241.00	1,865,687.50	35,272,653.38
October.....	27,395,497.15	44,318,920.00	30,097.00	1,558,107.50	18,626,713.53
November.....	27,592,619.85	31,162,780.00	34,664.00	659,637.50	15,920,359.38
December.....	33,305,851.05	26,172,677.50	37,971.00	187,332.50	23,487,866.93
1909—January.....	56,479,199.78	45,061,015.00	65,684.50	1,523,985.00	33,503,714.71
February.....	58,009,315.84	45,249,997.50	34,326.00	1,503,887.50	26,248,804.55
March.....	42,755,652.55	49,152,355.50	67,211.50	1,518,415.00	19,770,362.60
April.....	46,003,009.29	43,665,027.00	51,191.00	1,169,255.00	22,406,333.89
May.....	47,590,530.81	48,572,218.00	49,365.00	1,052,883.00	21,491,631.70
June.....	48,191,011.18	50,053,283.00	37,041.00	1,277,340.00	19,367,863.88
Total.....	459,537,008.30	500,636,735.50	532,949.00		

**No. 69.—REDEEMED NATIONAL-BANK NOTES DELIVERED FROM THE TREASURY EACH MONTH OF THE FISCAL YEAR 1909.**

Month.	For return to banks of issue.	For destruction and reissue.	For destruction and retirement.	Total.	Balance.
1908—July.....	\$4,716,700.00	\$13,249,977.50	\$20,795,274.00	\$38,761,951.50	\$61,654,108.20
August.....	4,819,550.00	20,969,032.50	13,081,442.50	38,870,025.00	51,292,458.38
September.....	3,373,700.00	27,487,077.50	8,735,708.00	39,596,485.50	37,138,340.88
October.....	2,100,500.00	35,314,610.00	6,903,810.00	44,318,920.00	20,184,821.03
November.....	1,594,000.00	25,012,430.00	4,556,350.00	31,162,780.00	16,579,996.88
December.....	3,804,700.00	17,694,017.50	4,673,960.00	26,172,677.50	23,675,199.43
1909—January.....	10,082,400.00	28,109,205.00	6,869,410.00	45,061,015.00	35,027,699.71
February.....	11,044,300.00	28,375,752.50	5,829,945.00	45,249,997.50	27,752,692.05
March.....	11,972,900.00	31,048,255.00	6,131,200.50	49,152,355.50	21,288,777.60
April.....	10,070,750.00	29,276,037.50	4,318,239.50	43,665,027.00	23,575,568.89
May.....	11,805,500.00	32,580,257.50	4,186,460.50	48,572,218.00	22,544,516.70
June.....	14,244,100.00	32,328,900.00	3,480,283.00	50,053,283.00	20,645,203.88
Total.....	89,629,100.00	321,445,552.50	89,562,083.00	500,636,735.50	.....

**No. 70.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH OF THE FISCAL YEAR 1909.**

Month.	Assets.				Liabilities.		
	On deposit in Treasury.	National-bank notes on hand.	Expenses paid.	Total.	To national banks.	To Treasury.	On other accounts.
1908—July.....		\$61,654,108	.....	\$61,654,108	\$23,505,331	\$37,061,337	\$1,087,440
August.....		51,292,458	.....	51,292,458	21,221,454	28,833,826	1,237,178
September.....		37,138,341	.....	37,138,341	19,209,547	16,024,390	1,904,404
October.....	\$1,626,563	20,184,821	.....	21,811,384	20,213,460	.....	1,597,924
November.....	7,261,899	16,579,997	\$270,840	24,112,736	23,412,321	.....	700,415
December.....	3,258,220	23,675,200	127,329	27,060,749	26,832,441	.....	228,308
1909—January.....		35,027,700	.....	35,027,700	17,905,290	15,565,854	1,556,556
February.....		27,752,692	.....	27,752,692	18,485,741	7,729,957	1,536,994
March.....	129,528	21,288,777	.....	21,418,305	19,866,671	.....	1,551,634
April.....		23,575,569	.....	23,575,569	21,044,738	1,327,649	1,203,182
May.....		22,544,517	.....	22,544,517	20,644,492	812,424	1,087,601
June.....	1,043,815	20,645,204	.....	21,689,019	20,376,111	.....	1,312,908

**No. 71.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, BY FISCAL YEARS, FROM 1895, IN THOUSANDS OF DOLLARS.**

Fiscal year.	New York.	Boston.	Philadel- phia	Balti- more.	Chicago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.	Total.
1895.....	\$51,936	\$10,266	\$6,099	\$952	\$4,028	\$1,705	\$1,731	\$389	\$9,603	\$86,709
1896.....	58,051	14,613	7,601	2,068	5,778	3,112	3,836	1,062	12,140	108,261
1897.....	65,312	16,382	8,348	1,610	5,431	1,584	2,172	575	12,160	113,574
1898.....	51,804	16,606	6,570	2,113	5,153	1,465	1,895	564	10,942	97,112
1899.....	46,610	13,342	7,332	2,385	5,050	1,718	2,283	630	11,488	90,838
1900.....	52,707	12,427	8,390	2,633	4,804	1,218	2,320	710	11,773	96,982
1901.....	81,263	19,467	9,097	4,747	8,562	1,644	6,068	1,528	15,171	147,487
1902.....	86,749	18,672	10,788	5,635	14,192	3,198	12,847	2,271	17,517	171,869
1903.....	98,550	19,543	14,306	7,009	18,739	4,499	9,311	3,176	21,347	196,430
1904.....	141,660	22,834	18,688	9,338	21,910	6,417	12,301	4,034	24,960	262,142
1905.....	159,432	24,416	21,483	11,768	26,798	7,724	18,572	3,372	32,734	308,299
1906.....	150,087	22,656	20,422	10,789	28,160	8,321	13,764	5,346	36,748	296,293
1907.....	102,279	18,087	17,778	9,222	27,677	7,285	13,044	6,418	38,525	240,315
1908.....	193,292	20,075	20,437	7,941	30,512	8,026	16,147	5,896	47,308	349,634
1909.....	236,101	29,435	28,887	10,301	47,504	12,342	28,268	7,838	60,846	461,522

**No. 72.—RESULT OF THE COUNT OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION, BY FISCAL YEARS, FROM 1895.**

Fiscal year.	Claimed by owners.	"Overs."	"Shorts."	Referred and rejected.	Counter-felt.	Express charges.	Net proceeds.
1895.....	\$86,940,748.54	\$7,553.54	\$2,062.90	\$575,708.51	\$1,580.50	\$13,226.95	\$86,355,723.22
1896.....	108,260,978.05	7,654.71	7,582.70	352,355.27	2,069.50	15,598.95	107,891,026.34
1897.....	113,226,181.47	5,423.79	3,841.50	626,331.70	1,508.75	43.80	112,599,879.51
1898.....	97,459,282.47	10,383.40	11,957.50	352,846.95	1,424.50	76.20	97,103,360.72
1899.....	90,838,301.01	16,615.50	15,911.20	681,108.05	1,227.00	121.80	90,156,548.46
1900.....	96,982,607.88	8,092.25	11,685.80	750,902.15	1,706.00	124.70	96,226,281.48
1901.....	147,486,577.93	19,903.52	20,620.30	340,635.30	1,432.00	143.95	147,143,649.90
1902.....	171,512,752.90	7,269.23	6,999.40	462,958.75	1,754.00	174.02	171,048,135.36
1903.....	196,786,126.51	29,339.97	12,998.30	349,173.50	1,901.00	200.40	196,361,193.28
1904.....	262,141,930.23	18,489.36	30,839.28	385,635.85	1,307.00	250.81	261,742,386.65
1905.....	308,298,760.03	61,102.05	19,032.80	1,521,902.10	1,308.00	261.75	306,817,357.43
1906.....	296,292,884.95	41,359.06	35,882.00	1,121,987.50	1,685.75	268.95	295,174,419.81
1907.....	240,314,680.86	28,549.10	31,794.80	1,474,686.55	1,567.00	316.85	238,834,864.76
1908.....	349,634,341.42	41,978.85	39,976.70	1,085,529.22	1,130.50	403.15	348,549,280.70
1909.....	461,522,201.92	83,100.36	99,060.05	1,967,445.65	1,300.75	487.53	459,537,008.30

**No. 73.—DISPOSITION MADE OF THE NOTES REDEEMED AT THE NATIONAL-BANK REDEMPTION AGENCY, BY FISCAL YEARS, FROM 1895.**

Fiscal year.	Returned to banks of issue.	Delivered to the Comptroller of the Currency.		Deposited in Treasury.	Balance on hand.
		For destruction and reissue.	For destruction and retirement.		
1895.....	\$35,055,620	\$40,094,540.00	\$13,068,369.00	\$65,341.00	\$4,203,973.31
1896.....	46,946,190	43,866,375.00	11,223,150.00	91,894.00	9,967,390.65
1897.....	37,659,960	69,014,687.50	11,092,355.50	69,019.00	4,731,248.16
1898.....	27,124,260	54,858,155.50	15,990,460.00	71,155.00	3,790,578.38
1899.....	23,472,650	50,530,827.50	16,649,275.50	84,926.00	3,209,447.84
1900.....	25,620,660	49,006,445.00	17,909,793.00	111,699.00	6,787,132.32
1901.....	57,668,715	71,432,232.50	18,626,437.50	122,883.13	6,080,514.09
1902.....	57,303,520	89,646,745.00	20,085,274.50	148,477.00	9,944,632.95
1903.....	62,563,430	104,604,265.50	26,272,086.00	174,806.50	12,691,238.23
1904.....	92,025,555	136,444,405.00	30,936,971.00	291,351.00	14,735,342.88
1905.....	106,286,870	174,417,382.50	25,857,368.00	308,547.50	14,682,532.31
1906.....	88,930,700	184,561,827.50	24,724,135.00	267,451.50	11,372,838.12
1907.....	43,140,205	168,940,465.00	25,454,254.50	295,300.00	12,377,478.38
1908.....	62,194,650	196,449,107.50	39,535,156.50	469,965.00	62,277,880.08
1909.....	89,629,100	321,445,552.50	89,562,083.00	532,949.00	20,645,203.88

**No. 74.—MODE OF PAYMENT FOR NOTES REDEEMED AT THE NATIONAL-BANK REDEMPTION AGENCY, BY FISCAL YEARS, FROM 1895.**

Fiscal year.	Transfer checks.	United States currency.	Gold, silver, and minor coin.	Credit in general account.	Credit in redemption account.	Total.
1895.....	\$40,374,030.32	\$31,625,706.66	\$61,236.65	\$13,604,654.93	\$690,094.66	\$86,355,723.22
1896.....	48,774,713.30	29,331,636.61	82,669.45	28,893,499.85	808,507.13	107,891,026.34
1897.....	55,567,632.90	36,525,208.00	57,208.70	19,084,125.58	1,366,304.33	112,599,879.51
1898.....	42,186,863.86	39,921,232.75	83,747.40	13,733,920.92	1,177,595.79	97,103,360.72
1899.....	24,730,838.15	49,339,819.20	84,399.50	14,984,970.20	1,016,521.41	90,156,548.46
1900.....	28,433,009.35	55,877,983.30	78,301.35	11,380,978.28	456,009.20	96,226,281.48
1901.....	65,935,811.50	58,986,976.54	41,954.90	21,508,997.10	669,909.86	147,143,649.90
1902.....	61,870,406.50	74,811,828.26	46,770.80	33,603,045.00	716,084.80	171,048,135.36
1903.....	63,546,511.10	95,919,863.47	47,084.45	36,178,517.50	669,216.76	196,361,193.28
1904.....	95,594,893.78	123,598,051.41	31,829.60	41,360,571.40	1,157,040.46	261,742,386.65
1905.....	107,599,546.95	146,513,677.16	81,430.80	50,629,868.00	1,992,834.52	306,817,357.43
1906.....	122,852,833.45	123,371,141.71	109,491.20	46,965,078.53	1,875,874.92	295,174,419.81
1907.....	126,576,021.21	62,747,460.05	151,594.40	47,676,609.25	1,683,179.85	238,834,864.76
1908.....	172,719,195.75	123,985,045.30	190,323.65	48,732,300.17	2,922,415.83	348,549,280.70
1909.....	219,617,316.49	165,668,342.33	187,978.58	65,451,853.20	8,611,517.70	459,537,008.30



**No. 75.—DEPOSITS, REDEMPTIONS, ASSESSMENTS FOR EXPENSES, AND TRANSFERS AND REPAYMENTS ON ACCOUNT OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS, BY FISCAL YEARS, FROM 1895.**

Fiscal year.	Deposits.	Redemptions.	Assessments.	Transfers and repayments.	Balance.
1895.....	\$76,530,065.50	\$74,907,472.50	\$107,222.51	\$510,917.34	\$7,349,343.80
1896.....	91,565,065.77	90,967,815.00	100,159.28	273,425.83	7,573,009.46
1897.....	107,249,316.44	106,608,977.50	114,814.32	671,838.92	7,426,695.16
1898.....	83,511,779.36	81,817,265.50	125,971.49	924,597.79	8,070,639.74
1899.....	75,885,139.10	73,982,227.50	130,417.31	1,041,481.13	8,801,652.90
1900.....	78,354,882.88	74,872,477.50	121,420.28	1,021,916.07	11,140,721.93
1901.....	131,535,726.84	128,928,835.00	122,544.28	723,459.79	12,901,609.70
1902.....	148,687,860.75	147,010,875.00	153,334.03	1,622,486.52	12,802,747.00
1903.....	169,458,351.28	167,643,585.50	156,469.72	1,776,007.51	13,285,123.45
1904.....	230,952,146.79	228,324,620.00	176,464.24	1,351,771.62	14,384,414.38
1905.....	282,914,986.56	280,998,292.50	223,672.88	977,191.78	15,100,243.78
1906.....	279,186,849.35	272,996,587.50	249,350.38	1,570,711.55	19,470,443.70
1907.....	214,858,638.72	212,082,400.00	248,742.26	1,480,983.67	20,516,956.49
1908.....	260,678,988.70	261,197,305.00	234,300.66	2,347,492.91	17,416,846.62
1909.....	415,116,821.67	409,517,715.00	271,934.30	2,367,908.44	20,376,110.55

**No. 76.—DEPOSITS, REDEMPTIONS, AND TRANSFERS AND REPAYMENTS ON ACCOUNT OF THE RETIREMENT REDEMPTION ACCOUNT, BY FISCAL YEARS, FROM 1895.**

Fiscal year.	Deposits.			Redemptions.	Transfers and repayments.	Balance.
	Insolvent and liquidating.	Reducing.	Total.			
1895.....	\$2,870,751.00	\$9,346,995.50	\$12,217,746.50	\$13,068,369.00	\$161,574.00	\$25,359,489.00
1896.....	2,466,435.50	3,659,307.00	6,125,742.50	11,223,150.00	160,059.00	20,102,022.50
1897.....	3,685,082.00	12,324,430.00	16,009,512.00	11,092,355.50	560,542.00	24,458,637.00
1898.....	3,960,390.50	18,800,530.00	22,760,920.50	15,990,460.00	735,950.50	30,493,147.00
1899.....	5,578,175.00	18,121,441.00	23,699,616.00	16,649,275.50	1,726,106.00	35,817,381.50
1900.....	3,776,186.00	14,626,460.00	18,402,646.00	17,909,793.00	1,162,356.00	35,147,878.50
1901.....	2,795,986.00	10,561,289.00	13,657,275.00	18,626,437.50	774,406.50	29,401,309.50
1902.....	8,314,110.50	25,232,209.50	33,546,320.00	20,085,274.50	793,385.50	42,071,960.50
1903.....	10,029,185.50	17,181,070.00	27,210,255.50	26,272,086.00	2,956,830.50	40,053,308.50
1904.....	8,027,613.00	18,879,475.00	26,907,088.00	30,936,971.00	496,883.00	35,526,542.50
1905.....	15,862,474.00	8,301,695.00	24,164,169.00	25,857,368.00	1,606,241.50	32,227,102.00
1906.....	19,207,465.10	17,467,742.50	36,675,207.60	24,724,135.00	1,542,535.60	42,635,639.00
1907.....	11,029,187.00	22,224,662.50	33,253,849.50	25,454,254.50	2,770,429.50	47,658,804.50
1908.....	30,743,532.00	37,112,837.50	67,856,369.50	39,535,156.50	3,520,733.00	72,459,284.50
1909.....	14,841,244.50	30,780,495.00	45,621,739.50	89,562,083.00	.....	28,518,941.00

**No. 77.—EXPENSES INCURRED IN THE REDEMPTION OF NATIONAL-BANK NOTES, BY FISCAL YEARS, FROM 1895.**

Fiscal year.	Charges for transportation.	Salaries.	Stationery, printing, and binding.	Contingent expenses.	Total.	Rate of expense per \$1,000.
1895.....	\$21,035.82	\$76,411.97	\$2,173.41	\$731.59	\$100,352.79	\$1.15
1896.....	32,518.93	77,766.54	2,825.97	974.19	114,085.63	1.125
1897.....	44,518.50	77,977.62	2,515.92	49.69	125,061.73	1.0701
1898.....	34,337.93	87,183.64	3,887.11	1,015.67	125,924.35	1.29646
1899.....	30,725.56	87,161.01	1,966.34	1,438.49	121,291.40	1.34611
1900.....	31,767.33	86,986.30	3,561.94	609.19	122,984.76	1.33558
1901.....	55,549.75	87,056.10	2,859.25	771.08	146,236.18	.9956
1902.....	50,957.96	87,425.25	4,621.51	1,791.61	153,796.33	.92444
1903.....	67,998.88	99,802.67	4,693.88	1,982.19	174,477.62	.90262
1904.....	95,580.12	114,540.80	6,055.20	2,917.01	219,093.13	.84716
1905.....	111,561.20	126,237.63	7,506.28	2,668.15	247,973.26	.80993
1906.....	104,477.20	136,056.02	6,790.10	3,600.92	250,924.24	.84528
1907.....	73,101.56	151,477.77	5,909.36	3,161.83	233,650.52	.98615
1908.....	104,685.62	156,421.19	8,506.90	1,226.50	270,840.21	.90366
1909.....	147,020.70	230,044.80	10,748.36	8,929.29	396,743.15	.79762



**No. 78.—GENERAL CASH ACCOUNT OF THE NATIONAL-BANK REDEMPTION AGENCY  
FOR THE FISCAL YEAR 1909, AND FROM JULY 1, 1874.**

	For fiscal year.	From July 1, 1874.
<b>DR.</b>		
Balance from previous year.....	\$62,277,880.08	.....
National-bank notes received for redemption.....	461,522,201.92	\$5,376,695,992.71
"Overs".....	83,100.36	680,734.12
<b>Total.....</b>	<b>523,883,182.36</b>	<b>5,377,376,726.83</b>
<b>CR.</b>		
National-bank notes forwarded to banks of issue.....	\$9,629,100.00	1,731,091,376.00
National-bank notes delivered to Comptroller of the Currency.....	411,007,635.50	3,462,414,964.60
Moneys deposited in Treasury.....	532,949.00	137,046,696.18
Packages referred and moneys returned.....	1,960,880.30	25,230,973.03
Express charges deducted.....	487.53	86,978.87
Counterfeit notes returned.....	1,300.75	92,697.60
Uncurrent notes returned or discounted.....	6,565.35	160,494.17
"Shorts".....	99,060.05	607,342.50
Cash balance June 30, 1909.....	20,645,203.88	20,645,203.88
<b>Total.....</b>	<b>523,883,182.36</b>	<b>5,377,376,726.83</b>

**No. 79.—AVERAGE AMOUNTS OF NATIONAL-BANK NOTES REDEEMABLE AND  
AMOUNTS REDEEMED, BY FISCAL YEARS, FROM 1895.**

Fiscal year.	Out of deposits for retirement.		Out of 5 per cent fund.			
	Average redeemable.	Redeemed.	Average redeemable.	Redeemed, fit for use.	Redeemed, unfit for use.	Total redeemed.
1895.....	\$27,720,318	\$13,068,369	\$180,140,091	\$35,055,620	\$40,094,540	\$75,150,160
1896.....	22,604,148	11,223,150	194,529,242	46,946,190	43,866,375	90,812,565
1897.....	21,513,208	11,092,355	211,375,241	37,659,960	69,014,688	106,674,648
1898.....	29,679,023	15,990,460	198,491,851	27,124,260	54,858,156	81,982,416
1899.....	32,023,249	16,649,275	207,264,424	23,472,650	50,530,828	74,003,478
1900.....	36,424,466	17,909,793	223,869,280	25,620,660	49,006,445	74,627,105
1901.....	31,258,712	18,626,437	308,625,545	57,668,715	71,432,232	129,100,947
1902.....	35,966,721	20,085,275	322,207,220	57,303,520	89,646,745	146,950,265
1903.....	43,179,711	26,272,086	339,993,484	62,563,430	104,604,266	167,167,696
1904.....	38,920,347	30,936,971	389,966,135	92,025,555	136,444,405	228,469,960
1905.....	32,798,435	25,857,368	435,487,040	106,286,870	174,417,383	280,704,253
1906.....	38,019,161	24,724,135	500,046,264	88,930,700	184,561,828	273,492,528
1907.....	47,075,981	25,454,255	542,369,618	43,140,205	168,940,465	212,080,670
1908.....	57,388,822	39,535,156	605,084,732	62,194,650	196,449,108	258,643,758
1909.....	44,837,970	89,562,083	635,828,337	89,629,100	321,445,552	411,074,652

**No. 80.—PERCENTAGE OF OUTSTANDING NATIONAL-BANK NOTES REDEEMED AND ASSORTED EACH FISCAL YEAR FROM 1900, BY GEOGRAPHICAL DIVISIONS.**

Division.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.
Maine.....	38.53	55.23	51.55	55.33	64.88	66.49	55.31	41.54	43.59	.....
New Hampshire.....	39.77	58.00	53.43	59.69	67.93	69.61	59.40	42.19	43.83	.....
Vermont.....	40.05	53.87	53.32	59.03	70.36	70.73	60.16	44.91	47.17	.....
Massachusetts.....	45.47	60.94	61.78	64.85	69.65	73.78	65.33	45.52	47.21	.....
Boston.....	.....	.....	.....	.....	87.66	86.82	78.32	51.62	50.96	.....
Rhode Island.....	43.84	54.51	55.95	56.27	67.54	80.27	68.43	53.59	54.44	.....
Connecticut.....	43.54	56.96	61.95	63.67	80.56	87.76	73.10	50.51	54.98	.....
New England.....	43.55	58.37	59.03	62.14	73.25	77.39	67.10	47.36	49.31	.....
New York.....	45.76	59.50	64.84	73.07	69.24	74.54	70.13	46.04	54.31	.....
New York City.....	.....	.....	.....	.....	101.62	114.02	83.60	47.23	54.07	.....
New Jersey.....	51.11	68.68	70.48	73.51	89.17	104.52	89.33	57.70	60.07	.....
Pennsylvania.....	39.59	42.62	46.39	54.78	62.13	68.69	60.72	47.00	48.44	.....
Philadelphia.....	.....	.....	.....	.....	81.97	78.18	73.47	52.67	51.55	.....
Delaware.....	41.04	42.75	46.78	55.86	61.10	66.87	65.01	54.05	51.87	.....
Maryland.....	49.37	61.44	70.77	83.16	64.15	82.23	79.66	63.11	57.25	.....
Baltimore.....	.....	.....	.....	.....	134.30	143.86	111.89	75.57	63.75	.....
District of Columbia.....	50.12	57.31	64.90	63.80	74.24	86.77	75.88	60.83	63.03	.....
Eastern.....	43.99	53.73	58.43	66.88	80.46	88.70	74.56	49.75	53.20	.....
Virginia.....	36.88	46.37	46.29	48.80	53.26	69.85	58.02	44.58	56.25	.....
West Virginia.....	25.99	32.03	36.67	39.42	51.59	60.39	52.02	38.44	49.70	.....
North Carolina.....	42.65	63.23	51.22	49.84	54.64	69.24	55.73	43.56	58.73	.....
South Carolina.....	54.87	64.53	52.18	50.33	62.29	77.37	61.30	45.19	58.33	.....
Georgia.....	33.67	47.58	41.08	44.88	58.56	60.88	52.55	41.02	54.65	.....
Florida.....	39.40	41.68	47.29	42.66	49.63	55.80	46.86	40.70	45.75	.....
Alabama.....	27.83	43.57	42.01	43.10	47.66	54.16	44.08	35.23	54.66	.....
Mississippi.....	26.54	31.25	34.47	47.23	48.92	51.10	50.71	37.01	43.66	.....
Louisiana.....	20.34	36.81	41.00	56.22	39.25	41.99	40.43	44.28	46.63	.....
New Orleans.....	.....	.....	.....	.....	74.87	64.28	71.09	66.04	48.79	.....
Texas.....	27.57	31.95	36.01	36.81	41.82	48.24	39.75	30.80	45.68	.....
Arkansas.....	25.67	28.19	38.57	34.86	32.20	40.27	33.60	28.62	40.82	.....
Kentucky.....	23.04	25.15	31.60	36.68	42.24	48.19	42.32	33.52	40.44	.....
Tennessee.....	23.40	31.89	34.10	35.06	38.63	45.02	41.85	35.99	43.68	.....
Porto Rico.....	.....	.....	.....	6.75	67.25	55.90	65.90	37.05	57.15	.....
Southern.....	28.60	36.34	38.17	41.25	47.55	54.64	46.83	37.63	48.36	.....
Ohio.....	22.70	27.62	31.61	35.77	41.75	46.15	40.76	34.27	38.12	.....
Cincinnati.....	.....	.....	.....	.....	52.43	53.43	40.23	30.96	36.37	.....
Indiana.....	21.31	24.41	26.29	28.74	35.88	40.61	34.85	29.24	33.59	.....
Illinois.....	22.12	26.93	32.84	35.45	35.50	40.27	35.93	30.02	33.98	.....
Chicago.....	.....	.....	.....	.....	56.69	55.31	38.68	31.82	26.93	.....
Michigan.....	23.98	27.71	27.65	31.37	34.42	39.35	34.38	28.70	31.68	.....
Wisconsin.....	21.18	24.98	27.04	31.39	30.70	34.64	27.80	24.52	29.99	.....
Minnesota.....	24.12	25.25	26.45	29.75	34.43	39.70	32.72	26.44	32.81	.....
Iowa.....	21.10	24.40	27.90	32.51	35.62	40.30	33.18	27.52	31.51	.....
Missouri.....	20.15	24.93	41.18	38.26	28.83	41.34	32.32	27.65	37.56	.....
St. Louis.....	.....	.....	.....	.....	51.58	53.44	42.36	37.84	36.41	.....
Middle.....	22.05	26.25	32.00	34.45	39.59	43.96	36.75	30.75	33.90	.....
North Dakota.....	24.59	23.37	25.34	29.89	34.83	40.70	32.97	24.99	34.42	.....
South Dakota.....	25.42	28.30	28.53	31.40	35.91	36.30	32.82	27.08	32.85	.....
Nebraska.....	23.26	24.64	31.75	34.51	35.30	37.32	30.90	26.04	30.07	.....
Kansas.....	22.17	22.42	29.63	32.00	34.54	41.42	34.42	27.78	33.02	.....
Montana.....	25.56	30.54	27.80	33.70	37.80	40.09	35.03	29.06	34.33	.....
Wyoming.....	22.95	25.07	29.41	34.53	38.33	41.74	35.20	27.55	37.47	.....
Colorado.....	23.56	22.19	32.32	39.72	40.43	35.87	32.17	30.93	33.65	.....
New Mexico.....	25.12	29.80	32.41	37.97	44.84	49.23	42.44	31.71	39.86	.....
Oklahoma.....	20.38	17.46	30.38	32.24	34.90	50.22	37.58	30.18	41.29	.....
Indian Territory.....	21.41	28.70	33.41	37.13	39.48	49.54	36.20	30.72	.....	.....
Western.....	23.33	24.04	30.62	34.52	36.79	40.78	33.81	28.41	34.45	.....
Washington.....	27.87	30.68	33.92	38.28	44.06	47.03	35.62	31.74	33.66	.....
Oregon.....	29.56	33.45	35.24	45.82	51.22	57.48	46.53	33.39	44.92	.....
California.....	45.30	32.24	37.35	43.00	48.72	52.13	48.25	35.56	44.99	.....
San Francisco.....	.....	.....	.....	.....	46.33	45.20	38.49	33.89	37.82	.....
Idaho.....	30.43	28.02	29.21	34.06	38.45	42.27	33.56	28.63	34.90	.....
Utah.....	21.70	21.66	29.67	33.26	43.98	40.64	35.15	31.03	38.71	.....
Nevada.....	32.91	33.73	37.48	41.54	28.47	46.03	45.14	44.71	58.21	.....
Arizona.....	28.17	32.21	37.35	42.96	49.65	48.40	43.35	36.38	50.19	.....
Alaska.....	25.60	16.00	12.00	10.00	18.40	26.80	14.29	26.32	32.32	.....
Hawaii.....	.....	12.58	54.56	45.22	139.99	96.57	88.31	60.55	59.55	.....
Pacific.....	34.90	30.54	35.64	41.60	47.57	49.10	42.35	34.40	41.34	.....
United States.....	35.85	43.44	46.82	51.68	60.52	65.84	55.21	40.27	44.87	.....

**No. 81.—AVERAGE AMOUNT OF NATIONAL-BANK NOTES OUTSTANDING AND THE REDEMPTIONS, BY FISCAL YEARS, FROM 1875.**

Year.	Average outstanding.	Redemptions.		Year.	Average outstanding.	Redemptions.	
		Amount.	Per cent.			Amount.	Per cent.
1875.....	\$354,238,291	\$155,520,880	43.90	1893.....	\$174,755,355	\$75,845,225	43.40
1876.....	344,483,798	209,038,855	60.68	1894.....	205,322,804	105,330,844	51.30
1877.....	321,828,139	242,885,375	75.47	1895.....	207,860,409	86,709,133	41.71
1878.....	320,625,047	213,151,458	66.48	1896.....	217,133,390	108,260,978	49.85
1879.....	324,244,285	157,656,645	48.62	1897.....	232,888,449	113,573,776	48.76
1880.....	339,530,923	61,585,676	18.13	1898.....	228,170,874	97,111,687	42.56
1881.....	346,314,471	59,650,259	17.22	1899.....	239,287,673	90,838,301	37.96
1882.....	359,736,050	76,089,327	21.15	1900.....	260,293,746	96,982,608	37.25
1883.....	359,868,524	102,699,677	28.53	1901.....	339,884,257	147,486,578	43.39
1884.....	347,746,363	126,152,572	36.27	1902.....	358,173,941	171,869,258	47.98
1885.....	327,022,283	150,209,129	45.93	1903.....	383,173,195	196,429,621	51.26
1886.....	314,815,970	130,296,607	41.38	1904.....	428,886,482	262,141,930	61.12
1887.....	293,742,052	87,689,687	29.85	1905.....	468,285,475	308,298,760	65.84
1888.....	265,622,692	99,152,304	37.32	1906.....	538,065,425	296,292,885	55.07
1889.....	230,648,247	88,932,059	38.55	1907.....	589,445,599	240,314,681	40.77
1890.....	196,248,499	70,256,947	35.80	1908.....	662,473,554	349,634,341	52.78
1891.....	175,911,373	67,460,619	38.34	1909.....	680,666,307	461,522,202	67.80
1892.....	172,113,311	69,625,046	40.45				

**No. 82.—CHANGES DURING THE FISCAL YEAR 1909 IN THE FORCE EMPLOYED IN THE TREASURER'S OFFICE.**

Total force June 30, 1908:		
Regular roll.....	538	
Detailed to.....	75	
	613	
Discontinued.....	8	
Died.....	4	
Resigned.....	19	
Transferred from.....	14	
Detailed from.....	2	
Details discontinued.....	75	
	122	
Appointed.....	18	
Reappointed.....	12	
Transferred to.....	45	
Detailed to.....	146	
	221	
	99	
Total force June 30, 1909.....	712	

**No. 83.—APPROPRIATIONS MADE FOR THE FORCE EMPLOYED IN THE TREASURER'S OFFICE AND SALARIES PAID DURING THE FISCAL YEAR 1909.**

Roll on which paid.	Appropriated.	Expended.	Balance unexpended.
Regular roll.....	\$450,000.00	\$442,736.44	\$7,263.56
Increase of Treasurer's salary.....	650.00	650.00	.....
Deficiency appropriation.....	21,928.72	21,307.41	621.31
Total.....	472,578.72	464,693.85	7,884.87
Reimbursable roll (force employed in redemption of national currency).....	133,840.00	132,272.25	1,567.75
Deficiency appropriation.....	68,442.34	67,064.64	1,377.70
Total.....	202,282.34	199,336.89	2,945.45
Aggregate:			
Regular roll.....	472,578.72	464,693.85	7,884.87
Reimbursable roll.....	202,282.34	199,336.89	2,945.45
Total.....	674,861.06	664,030.74	10,830.32





## REPORT OF THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,  
BUREAU OF THE MINT,  
*December 14, 1909.*

SIR: In compliance with the provisions of section 343, Revised Statutes of the United States, the following report covering the operations of the mints and assay offices of the United States during the fiscal year ended June 30, 1909, being the thirty-seventh annual report of the Director of the Mint, is respectfully submitted:

### DEPOSITS OF GOLD BULLION.

The value of the gold contained in original deposits at the mints and assay offices during the fiscal year 1909 was \$142,124,941.59, and the value of uncurrent domestic gold coin deposited was \$3,432,288.62, making a total of \$145,557,230.21.

The redeposits during the year, consisting of bullion transferred from one office to another and bars bearing the stamp of one of the mints or assay offices, which had been paid out, amounted to \$46,757,462. The total value of gold bullion and uncurrent domestic and foreign coin received, including redeposits, amounted to \$192,314,693. Domestic bullion deposited contained 6,435,350 standard ounces, of which 2,691,889 standard ounces were crude bullion requiring parting and refining. There were contained in refinery bars (less than 0.992 in fineness) 641,690 standard ounces, and 3,101,771 standard ounces of refined bullion (0.992 and over in fineness). The latter was received from private refineries, chlorination and cyanide works.

### UNCURRENT DOMESTIC GOLD COIN FOR RECOINAGE.

Uncurrent and mutilated United States gold coin containing 184,486 standard ounces was received for recoinage, the coining value of which in new coin was \$3,432,288.62. Of this amount 69,735 standard ounces were purchased over the counter at the different mints and assay offices, and 114,751 standard ounces were contained in coin transferred by the Treasury for recoinage. The difference between the face value of the mutilated and uncurrent gold coin received during the year and the value of the same in new coin was \$26,049.38, which sum represents the loss on recoinage.

### DEPOSITS OF JEWELERS' BARS.

Jewelers' bars and old plate containing 284,814 standard ounces of the value of \$5,298,857 were received.

## REDEPOSITS OF GOLD BULLION.

The redeposits contained 2,513,214 standard ounces of gold of the value of \$46,757,462, fine bars representing 2,399 standard ounces (\$44,634), and unparted bars representing 2,510,815 standard ounces (\$46,712,828), as follows:

Bars manufactured at—	Unparted bars deposited at—					
	Philadel- phia.	San Fran- cisco.	Denver.	New York.	Helena.	Seattle.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
New Orleans.....	821					
New York.....	1,098,899					
Carson.....		140,702				
Bolse.....	56,384					
Helena.....	99,346				119	
Charlotte.....	5,899					
St. Louis.....	26,516					
Deadwood.....	66,653			3		
Seattle.....		19,993	972,123			8
Salt Lake City.....			23,349			
Total.....	1,354,518	160,695	995,472	3	119	8

Bars manufactured at—	Fine bars deposited at—		
	Philadel- phia.	New York.	San Fran- cisco.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Philadelphia.....			
Carson.....		7	23
St. Louis.....	2,369		
Total.....	2,369	7	23

## DEPOSITS OF FOREIGN GOLD BULLION AND COIN.

Foreign gold bullion containing 861,157 standard ounces, of the value of \$16,021,521, and foreign gold coin containing 55,598 standard ounces, of the value of \$1,034,378, were deposited, and consisted of bullion and coin produced in the following-named countries:

Source.	Crude bullion.		Refined bullion.		Coin.	
	Standard ounces.	Value.	Standard ounces.	Value.	Standard ounces.	Value.
British Columbia.....	51,152	\$951,665	19,255	\$358,233		
Northwest Territory.....	96,476	1,794,902				
Ontario and Quebec.....	1,127	20,967				
Nova Scotia.....	12,511	232,762	309	5,749		
Mexico.....	56,869	1,038,028	410,194	7,631,517	731	\$13,600
West Indies.....	1,550	28,837				
Central America.....	84,992	1,581,246			3,827	71,199
South America.....	126,658	2,356,427	14	261	87	1,618
Australia.....	11	204			39,780	740,092
Unknown.....	39	724			6,478	120,520
Austria.....					44	818
Great Britain.....					26	484
Russia.....					116	2,158
Spain.....					4,509	83,888
Total.....	431,385	8,025,762	429,772	7,995,760	55,598	1,034,378

## DEPOSITS AND PURCHASES OF SILVER.

The deposits of silver received at the mints and assay offices during the fiscal year ended June 30, 1909, for return to depositors in fine or unparted bars, with the weight and fineness stamped thereon, aggregated 3,597,155.34 standard ounces. The United States assay office at New York received the greater part of these deposits.

The government of the Philippine Islands deposited at the United States mint, San Francisco, silver coin issued under the act of March 3, 1903, containing 8,127,302.80 standard ounces, for recoinage into coins of reduced weight and fineness, as authorized by the act of June 23, 1906.

The Government of San Salvador deposited for coinage at the mint, San Francisco, 557,148.53 standard ounces of silver.

The purchases and deposits of silver bullion at the mints and assay offices of the United States during the fiscal year 1909 were as follows:

Item.	Standard ounces.
Silver purchased.....	4,141,124.62
Silver parted from gold deposits and purchased.....	2,739,529.43
Uncurrent domestic coin for recoinage.....	729,971.04
For return in fine bars.....	3,597,155.34
For Philippine coinage.....	8,127,302.80
For San Salvador coinage.....	557,148.53
Total.....	19,892,231.76

## UNCURRENT DOMESTIC SILVER COINS FOR RECOINAGE.

Uncurrent and mutilated domestic silver coins received for recoinage contained 733,261 standard ounces of the value of \$912,300 in new subsidiary coin. The net loss on this recoinage was \$65,018.

Jewelers' bars and old plate containing 556,693 standard ounces were deposited.

## REDEPOSITS OF SILVER BULLION.

The redeposits contained 3,261,789 standard ounces of silver—fine bars representing 253,349 standard ounces, unparted bars representing 2,152,546 standard ounces, and mint bars representing 855,894 standard ounces as follows:

Bars manufactured at—	Unparted bars deposited at—					
	Philadelphia.	San Francisco.	Denver.	New York.	Helena.	Seattle.
	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>
New Orleans.....	56					
New York.....	1,763,302					
Carson.....		45,185				
Boise.....	30,335					
Helena.....	46,687				11	
Charlotte.....	836					
St. Louis.....	765					
Deadwood.....	98,608			98		
Seattle.....		3,015	144,824			2
Salt Lake City.....			18,823			
Total.....	1,940,589	48,200	163,647	98	11	2

Bars manufactured at—	Fine bars deposited at—		Mint bars deposited at Philadelphia.
	Phila- delphia.	New York.	
	Stand. oz.	Stand. oz.	Stand. oz.
Philadelphia.....		29,174	
New Orleans.....			70
New York.....	172,037	52,138	855,824
Total.....	172,037	81,312	855,894

## DEPOSITS OF FOREIGN SILVER BULLION AND SILVER COIN.

Foreign silver bullion containing 2,585,411 standard ounces of the coining value of \$3,008,478, and foreign silver coin containing 24,352 standard ounces of the value of \$28,337 were received from various countries as follows:

Source.	Refined.		Unrefined.		Coin.	
	Standard ounces.	Value.	Standard ounces.	Value.	Standard ounces.	Value.
British Columbia.....			10,240	\$11,916		
Northwest Territory.....			23,119	26,902		
Ontario and Quebec.....	413,750	\$481,455	298,629	347,496		
Nova Scotia.....			1,127	1,312		
Mexico.....	394,651	459,230	1,346,324	1,566,630	33	\$38
West Indies.....			191	222		
Central America.....			53,706	62,494	19,639	22,853
South America.....			43,655	50,799	6	7
Spain.....					457	532
Unknown.....			19	22	4,217	4,907
Total.....	808,401	940,685	1,777,010	2,067,793	24,352	28,337

## RECAPITULATION OF DEPOSITS AND PURCHASES OF GOLD AND SILVER BULLION AND COIN AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR 1909.

Locality.	Gold.		Silver.	
	Standard ounces.	Coinage value.	Standard ounces.	Coinage value.
Alabama.....	130.953	\$2,436.34	1,329.56	\$1,547.12
Alaska.....	970,534.382	18,056,452.62	131,418.43	152,923.25
Arizona.....	57,261.709	1,065,334.13	20,416.91	23,757.85
California.....	317,355.342	5,904,285.42	71,603.86	83,320.86
Colorado.....	438,157.246	8,151,762.70	315,918.11	367,613.79
Georgia.....	1,456.821	27,103.64	245.94	286.19
Idaho.....	43,905.487	816,842.71	25,567.81	29,751.62
Michigan.....			15,263.61	17,761.29
Missouri.....	992	18.45	140.69	163.71
Montana.....	103,419.429	1,924,082.04	55,826.94	64,962.26
Nevada.....	236,371.340	5,513,885.29	108,727.14	126,518.86
New Mexico.....	6,868.972	127,794.81	175,320.17	204,008.92
North Carolina.....	2,665.077	49,582.83	442.02	514.35
Oklahoma.....	1.184	22.03	.11	.13
Oregon.....	24,135.155	449,026.14	5,972.72	6,950.08
South Carolina.....	1,259.417	23,431.01	178.80	208.05
South Dakota.....	381,633.474	7,100,158.33	195,534.32	227,530.84
Tennessee.....	3.357	62.46	.32	.38
Utah.....	41,393.000	825,916.21	9,746.70	11,341.62
Virginia.....	55.767	1,037.52	8.31	9.66
Washington.....	1,671.261	31,093.23	566.51	659.21
Wyoming.....	77.137	1,435.10	7.39	8.60
Other States.....	418.152	7,779.57	142.73	166.09
Philippine Islands.....	51.542	958.93	14.46	16.83
Porto Rico.....	61.882	1,151.29	6.14	7.15



RECAPITULATION OF DEPOSITS AND PURCHASES OF GOLD AND SILVER BULLION AND COIN AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR 1909—Continued.

Locality.	Gold.		Silver.	
	Standard ounces.	Coinage value.	Standard ounces.	Coinage value.
Domestic bullion:				
Unrefined.....	2,691,889.078	\$50,081,652.80	1,134,399.70	\$1,320,028.71
Refinery bars.....	641,689.520	11,938,409.65	89,691.00	104,367.70
Refined.....	3,101,771.497	57,707,376.68	4,748,537.29	5,525,570.64
Total domestic.....	6,435,350.095	119,727,439.13	5,972,627.99	6,949,967.05
Domestic coin:				
Uncurrent.....	69,734.953	1,297,394.49	3,190.37	3,712.42
Uncurrent, transferred.....	114,750.560	2,134,894.13	729,971.04	849,420.85
Trade dollars.....			100.05	116.42
Philippine assay coins.....			6,376.77	7,420.24
Philippine coins for recoinage.....			8,127,302.80	9,457,225.07
Philippine purchases.....			.80	.93
Foreign bullion:				
Crude.....	431,384.686	8,025,761.60	1,777,010.18	2,067,793.66
Refined.....	429,772.069	7,995,759.42	808,401.49	940,685.39
Foreign coin.....	55,597.797	1,031,377.62	24,352.12	28,337.00
Jewelers' bars, old plate, etc.....	284,813.571	5,298,856.76	556,692.58	647,787.72
Surplus bullion recovered.....	1,460.625	27,174.43	20,854.88	24,267.49
Deposit melting-room grains.....	758.329	14,108.47	984.95	1,146.10
Sweeps from—				
Helena office.....	26.670	496.18	23.26	27.06
Charlotte office.....	2.969	55.24	1.14	1.33
Assayers' remnants.....	49.060	912.74	15.27	17.77
Total deposits.....	7,823,701.384	145,557,230.21	18,027,905.69	20,977,926.50
Redeposits:				
Fine bars.....	2,402.551	44,633.78	253,349.12	294,806.25
Unparted bars.....	2,510,811.044	46,712,828.55	2,152,546.09	2,504,780.89
Mint bars.....			855,894.08	995,949.47
Total redeposits.....	2,513,213.595	46,757,462.33	3,261,789.29	3,795,536.61
Total.....	10,336,914.979	192,314,692.54	21,289,694.98	24,773,463.11

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin.	Foreign bullion.	Foreign coin.	Surplus bullion, grains, jewelers' bars, old plate, etc.	
1873.....	\$28,868,569.78	\$27,116,948.27	\$426,107.44	\$518,542.14	\$774,218.25	\$57,704,385.88
1874.....	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875.....	34,266,124.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876.....	37,590,529.39	417,947.15	1,141,905.76	2,111,083.80	681,819.32	41,943,285.42
1877.....	43,478,103.93	447,339.68	1,931,163.12	2,093,260.73	837,911.25	48,787,778.71
1878.....	48,075,123.76	301,021.79	2,068,679.05	1,316,461.09	907,932.20	52,609,217.89
1879.....	38,549,705.89	198,053.17	1,069,796.89	1,498,819.71	937,751.14	42,254,156.80
1880.....	35,821,705.40	209,328.82	21,200,997.23	40,426,559.63	1,176,505.77	98,835,096.85
1881.....	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882.....	31,298,511.97	599,356.80	12,783,807.04	20,304,810.78	1,770,166.36	66,756,652.95
1883.....	32,481,642.38	374,129.23	4,727,143.22	6,906,083.80	1,858,107.42	46,347,106.05
1884.....	29,079,596.33	263,117.17	6,023,734.45	9,095,461.45	1,864,769.26	46,326,678.66
1885.....	31,584,436.64	325,210.97	11,221,846.45	7,893,217.77	1,869,363.26	52,894,075.09
1886.....	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887.....	32,973,027.41	516,984.63	22,571,328.70	9,896,512.28	2,265,219.85	68,223,072.87
1888.....	32,406,306.59	492,512.60	21,741,042.44	14,596,885.03	2,988,750.90	72,225,497.56
1889.....	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,597.31	42,136,435.76
1890.....	30,474,900.25	655,474.96	2,691,932.29	5,298,773.93	3,542,013.83	42,663,095.26
1891.....	31,555,116.85	583,847.16	4,054,822.86	8,256,303.80	4,035,710.15	48,485,800.82
1892.....	31,961,546.11	557,967.86	10,935,154.69	14,040,187.70	3,635,603.68	61,131,406.04
1893.....	33,286,167.94	792,470.43	2,247,730.78	6,293,296.33	3,830,176.02	46,449,841.50
1894.....	38,696,951.40	2,093,615.46	15,614,118.19	12,386,406.81	3,118,421.45	71,909,513.31
1895.....	44,371,949.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.23

## DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873—Con.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin.	Foreign bullion.	Foreign coin.	Surplus bullion, grains, jewelers' bars, old plate, etc.	
1896.....	\$53,910,957.02	\$1,670,005.53	\$6,572,390.14	\$3,227,409.06	\$3,388,622.06	\$68,769,383.81
1897.....	60,618,239.77	1,015,314.39	9,371,521.03	13,188,013.86	2,810,248.66	87,003,337.71
1898.....	69,881,120.57	1,187,682.99	26,477,370.06	47,210,077.84	2,936,943.37	147,693,194.83
1899.....	76,252,487.23	1,158,307.57	30,336,559.47	32,785,152.48	2,964,683.90	143,497,190.65
1900.....	87,458,836.23	1,389,096.68	22,720,150.22	18,834,495.53	3,517,540.93	133,920,119.59
1901.....	92,929,695.86	1,116,179.86	27,189,659.12	27,906,489.13	3,959,656.64	153,101,680.61
1902.....	94,622,078.39	1,488,448.16	18,189,416.90	13,996,162.21	4,284,724.22	132,580,829.88
1903.....	96,514,298.12	960,907.95	16,331,058.92	8,950,595.28	4,247,582.64	127,004,442.91
1904.....	87,745,626.63	2,159,818.57	36,802,224.39	46,152,783.87	4,892,930.88	177,753,384.34
1905.....	101,618,315.38	3,404,966.63	17,645,526.82	15,141,678.08	5,568,482.95	143,378,960.86
1906.....	103,838,268.01	1,514,291.19	36,317,864.38	6,648,511.63	4,790,558.31	153,109,493.52
1907.....	114,217,462.44	2,754,283.29	36,656,545.85	17,221,251.40	5,731,111.55	176,580,684.53
1908.....	111,735,877.77	3,989,772.90	71,774,350.81	13,684,426.46	6,231,547.01	207,415,974.95
1909.....	119,727,439.13	3,432,288.62	16,021,521.02	1,034,377.62	5,341,603.82	145,557,230.21
Total.....	2,067,339,415.86	73,784,046.60	577,092,922.24	507,201,806.80	108,293,571.24	3,333,711,762.74

## DEPOSITS OF SILVER AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1885.

Fiscal year ended June 30—	Character of silver deposited.					Total.
	Domestic bullion.	Domestic coin.	Foreign bullion.	Foreign coin.	Surplus bullion, grains, jewelers' bars, old plate, etc.	
	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>
1885.....	24,943,394	678,741	1,627,619	867,856	336,981	28,454,591
1886.....	25,101,639	216,015	1,145,017	628,545	361,316	27,452,532
1887.....	29,293,372	5,848,585	1,127,213	271,166	396,656	36,936,992
1888.....	28,921,649	1,202,177	1,290,390	67,549	485,190	31,966,955
1889.....	29,606,387	394,346	1,063,900	328,276	502,223	31,895,132
1890.....	29,187,135	466,302	1,852,155	951,162	526,270	32,983,024
1891.....	50,667,116	637,652	1,767,908	1,970,912	633,073	55,676,661
1892.....	56,817,548	5,036,246	1,556,618	349,652	572,661	64,332,725
1893.....	56,976,082	5,346,912	1,738,711	505,171	582,728	65,149,604
1894.....	15,296,815	5,012,060	994,901	422,725	467,958	22,194,459
1895.....	6,809,626	3,015,905	1,362,141	15,291	580,125	11,783,088
1896.....	4,420,770	3,170,768	680,757	150,942	604,386	9,027,623
1897.....	3,914,985	2,208,953	626,085	101,157	473,755	7,324,935
1898.....	2,116,090	1,243,050	209,987	6,808	249,468	3,826,003
1899.....	5,584,912	6,060,986	716,077	19,382	484,751	12,866,108
1900.....	4,977,978	3,587,992	1,088,019	44,704	557,831	10,256,524
1901.....	2,466,749	2,613,570	1,306,149	4,250,196	567,647	11,204,311
1902.....	1,425,060	2,275,090	1,152,023	29,265	575,430	5,456,868
1903.....	12,523,630	a 2,511,911	1,110,463	21,869	627,108	16,794,981
1904.....	9,991,187	b 2,072,397	1,361,701	c 4,039,100	652,015	18,116,400
1905.....	4,923,655	d 1,337,242	1,906,410	e 7,796,761	739,310	16,703,378
1906.....	2,398,871	f 960,801	3,165,170	g 1,348,991	632,544	8,506,377
1907.....	20,388,163	770,269	2,552,003	h 4,963,403	636,722	29,310,560
1908.....	16,114,553	786,085	2,963,399	i 9,005,007	648,007	29,517,051
1909.....	5,375,389	659,935	2,326,847	j 7,342,229	520,715	16,225,115
Total.....	450,243,355	58,113,990	36,691,663	45,498,119	13,414,870	603,961,997

a Includes 461,686 fine ounces Hawaiian coin.

b Includes 148,788 fine ounces Hawaiian coin.

c Includes 6,901 fine ounces Philippine special assay coins.

d Includes 3,647 fine ounces Hawaiian coin.

e Includes 3,456 fine ounces Philippine special assay coins.

f Includes 3,895 fine ounces Hawaiian coin.

g Includes 2,663 fine ounces Philippine special assay coins.

h Includes 4,080,791 fine ounces Philippine coins.

i Includes 3,411 fine ounces Philippine assay coins and 8,866,622 fine ounces Philippine coins for recoinage.

j Includes 5,739 fine ounces Philippine assay coins and 7,314,573 fine ounces Philippine coins for recoinage.

## NEW DESIGN FOR THE ONE-CENT PIECE.

With the approval of the Secretary of the Treasury the new design for the bronze one-cent piece was adopted in April, 1909. On the obverse the head of Lincoln appears instead of the Indian head which this piece had borne since 1864.

The engraver of the mint at Philadelphia was instructed to prepare dies, and coinage of this piece was commenced in May. No coins were paid out until after the close of the fiscal year. A stock was accumulated at the Philadelphia mint to enable that institution to be in a position to fill orders promptly. The distribution of this piece was commenced on August 2, 1909.

## COINAGE OF THE UNITED STATES, FISCAL YEAR 1909.

The domestic coinage was as follows:

Denomination.	Pieces.	Value.
Gold.....	10,655,469	\$108,180,092.50
Silver, subsidiary.....	53,371,200	11,093,810.00
Nickel, 5-cent pieces.....	11,588,558	579,427.90
Bronze, 1-cent pieces.....	54,662,295	546,622.95
Total.....	130,277,522	120,399,953.35

Of the subsidiary coinage made during the year \$1,407,000 were from uncurrent domestic coin received for recoinage and \$9,686,810 from silver purchased under provisions of section 3526 of the Revised Statutes.

## MUTILATED STANDARD SILVER DOLLARS PURCHASED AND USED IN SUBSIDIARY SILVER COINAGE.

There were purchased as bullion and melted at the mints and assay offices 1,293 mutilated silver dollars during the fiscal year 1909, which were for use in the manufacture of subsidiary silver coins.

Fiscal year.	Amount.	Fiscal year.	Amount.
1883.....	\$621	1898.....	\$1,365
1884.....		1899.....	1,734
1885.....	1,850	1900.....	1,341
1886.....		1901.....	1,786
1887.....	8,292	1902.....	1,893
1888.....	14,055	1903.....	1,777
1889.....	31,042	1904.....	1,304
1890.....	11,977	1905.....	2,298
1891.....	10,800	1906.....	909
1892.....	42,881	1907.....	1,548
1893.....	10,500	1908.....	1,170
1894.....	15,055	1909.....	1,293
1895.....	18,580		
1896.....	2,034	Total.....	188,003
1897.....	1,898		

## RECOINAGE OF UNCURRENT UNITED STATES COIN.

The table following shows the face value of abraded subsidiary coin transferred and purchased for recoinage, the amount of new coin made therefrom, and the loss since 1891:

Fiscal year.	Face value.	Value of new coin produced.	Loss.
1891.....	\$910,046.69	\$861,680.41	\$48,366.28
1892.....	7,118,602.78	6,937,886.02	180,716.76
1893.....	7,618,198.25	7,381,289.58	236,908.67
1894.....	7,184,472.17	6,924,753.05	259,719.12
1895.....	4,361,761.36	4,161,820.73	199,940.63
1896.....	4,627,141.46	4,377,258.40	249,883.06
1897.....	3,197,998.50	3,048,861.64	149,136.86
1898.....	6,109,772.32	5,820,159.16	289,613.16
1899.....	8,584,304.26	8,098,485.18	485,819.08
1900.....	5,261,070.35	4,950,088.96	310,981.39
1901.....	3,832,280.69	3,613,021.59	219,259.10
1902.....	3,333,437.06	3,141,548.04	191,889.02
1903.....	3,008,747.98	2,829,890.71	178,857.27
1904.....	2,828,384.90	2,656,104.21	172,280.69
1905.....	1,964,476.11	1,839,219.24	125,256.87
1906.....	1,414,963.90	1,322,834.27	92,129.63
1907.....	1,142,184.00	1,064,826.39	77,357.61
1908.....	1,162,982.06	1,086,691.94	76,290.12
1909.....	977,321.23	912,300.40	65,020.83
Total.....	74,638,146.07	71,028,719.92	3,609,426.15

The loss on the recoinage of \$3,458,338 in worn and uncurrent gold coins was \$26,049.38 and the net loss on the recoinage of \$912,300.40 in worn and uncurrent silver coins was \$65,018.05.

The Treasury was reimbursed \$5,436.61 loss on uncurrent gold coin transferred and \$64,920.18 loss on uncurrent silver coin transferred for recoinage from the appropriation for that purpose.

#### COINAGE OF GOLD AND SILVER OF THE UNITED STATES SINCE 1873, BY FISCAL YEARS.

Fiscal year.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces consumed.	Dollars coined.	Subsidiary coined.
1873.....	1,705,187	\$35,249,337.00	2,179,833	\$977,150	\$1,968,645.50
1874.....	2,440,165	50,442,690.00	4,558,526	3,588,900	2,394,701.39
1875.....	1,623,173	33,553,965.00	7,650,005	5,697,500	4,372,868.00
1876.....	1,846,907	38,178,963.00	14,228,851	6,132,050	12,994,452.50
1877.....	2,132,283	44,078,199.00	21,239,880	9,162,900	19,387,035.00
1878.....	2,554,151	52,798,980.00	21,623,702	19,951,510	8,339,311.50
1879.....	1,982,742	40,986,912.00	21,059,046	27,227,500	382.50
1880.....	2,716,630	56,157,735.00	21,611,294	27,933,750	8,687.50
1881.....	3,808,751	78,733,864.00	21,383,920	27,637,955	12,011.75
1882.....	4,325,375	89,413,447.00	21,488,148	27,772,075	11,313.75
1883.....	1,738,449	35,936,928.00	22,266,171	28,111,119	724,351.15
1884.....	1,351,250	27,932,824.00	22,220,702	28,099,930	673,457.80
1885.....	1,202,657	24,861,123.00	22,296,827	28,628,552	320,407.65
1886.....	1,648,493	34,077,350.00	23,211,226	29,838,905	183,442.95
1887.....	1,083,275	22,393,279.00	26,525,276	33,266,831	1,099,652.75
1888.....	1,372,117	28,364,171.00	26,531,176	32,718,673	1,417,422.25
1889.....	1,235,687	25,543,910.00	26,659,493	33,793,860	721,686.40
1890.....	1,065,302	22,021,748.00	28,430,092	35,923,816	892,020.70
1891.....	1,169,330	24,172,203.00	29,498,927	36,232,802	2,039,218.35
1892.....	1,717,650	35,506,987.00	11,259,863	8,329,467	6,659,811.60
1893.....	1,453,095	30,038,140.00	9,353,787	5,343,715	7,217,220.90
1894.....	4,812,099	99,474,913.00	4,358,299	758	6,024,140.30
1895.....	2,125,282	43,933,475.00	6,810,196	3,956,011	5,113,469.60
1896.....	2,848,247	58,878,490.00	8,651,354	7,500,822	3,939,819.20
1897.....	3,465,909	71,646,705.00	18,659,623	21,203,701	3,124,085.65
1898.....	3,126,712	64,634,865.00	12,426,024	10,002,780	6,482,804.00
1899.....	5,233,071	108,177,180.00	20,966,979	18,254,709	9,466,877.65
1900.....	5,221,458	107,937,110.00	23,464,817	18,294,984	12,876,849.15
1901.....	4,792,304	99,065,715.00	26,726,641	24,298,850	10,966,648.50
1902.....	2,998,313	61,980,572.00	22,756,781	19,402,800	10,713,569.45
1903.....	2,211,791	45,721,773.00	19,705,162	17,972,785	8,023,751.25
1904.....	10,091,929	208,618,642.00	13,396,894	10,101,650	7,719,231.00
1905.....	3,869,211	79,983,692.00	6,600,068	310	9,123,660.00
1906.....	2,563,976	53,002,097.50	2,905,340	.....	4,016,368.10
1907.....	4,279,701	79,622,337.50	9,885,454	.....	12,974,534.25
1908.....	9,541,406	197,238,377.50	11,957,734	.....	16,530,477.25
1909.....	5,233,212	108,180,092.50	8,024,984	.....	11,093,810.00
Total.....	112,587,290	2,318,538,822.00	621,873,125	607,259,120	209,628,197.84



## COINAGE FOR THE PHILIPPINE GOVERNMENT.

Owing to the advance in the price of silver bullion in 1905 and 1906, the bullion value of the silver contained in two Philippine pesos and the subdivisions thereof, as authorized by the act of March 2, 1903, was greater than that of one dollar in United States gold coin.

For the purpose of preventing the melting and exportation of the coins from the islands as a result of the appreciation in the price of silver, Congress passed an act on June 23, 1906, authorizing the government of the Philippine Islands to reduce the weight and fineness of the coins as authorized under the act of March 2, 1903, and to recoin the coins previously made. Under date of December 6, 1906, the Philippine Commission passed an act fixing the weight and fineness of the Philippine coins.

The weight and fineness of the Philippine silver coins authorized under the act of March 2, 1903, and of the reduced weight and fineness authorized under the act of June 23, 1906, are as follows:

Denomination.	Act of March 2, 1903.		Act of June 23, 1906.	
	Weight in grains.	Fineness.	Weight in grains.	Fineness.
Peso.....	416.00	900	308.649	800
50 centavo.....	208.00	900	154.320	750
20 centavo.....	83.10	900	61.728	750
10 centavo.....	41.55	900	30.864	750

The total Philippine coinage under the act of March 2, 1903, from April, 1903, to December 31, 1906, was as follows:

Denomination.	Pieces.	Value.	Silver consumed.
		<i>Peso.</i>	<i>Fine ounces.</i>
Pesos, silver.....	27,024,358	27,024,358.00	21,078,999.24
50 centavo, silver.....	6,128,518	3,064,259.00	2,390,122.02
20 centavo, silver.....	7,997,768	1,599,553.60	1,246,152.22
10 centavo, silver.....	11,357,557	1,135,755.70	884,824.67
5 centavo, nickel.....	9,999,884	499,994.20	.....
1 centavo, bronze.....	37,845,284	378,452.84	.....
Half centavo, bronze.....	17,752,884	88,764.42	.....
Total.....	118,106,253	33,791,137.76	25,600,098.15

## RECOINAGE OF PHILIPPINE COINS.

Under the act of Congress approved June 23, 1906, and the act of the Philippine Commission dated December 6, 1906, providing for the recoinage of Philippine silver coins issued under the act of March 2, 1903, into coins of a reduced weight and fineness, there were received at the mint, San Francisco, and melted for recoinage up to June 30, 1909, the following:

Denomination.	Pieces.	Fine ounces.
Pesos.....	22,862,873	17,828,264.16
50-centavo.....	4,815,000	1,875,136.87
20-centavo.....	4,490,500	697,283.64
10-centavo.....	5,829,000	432,346.16
Mixed Philippine coins.....	425	149.85
Total.....	37,997,798	20,853,180.68

Of the coins manufactured for the Philippine government under the act of March 2, 1903, there were remaining in the Philippine Islands, June 30, 1909, the following coins:

Denomination.	Pieces.	Value in pesos.
Pesos.....	4,161,485	4,161,485.00
50-centavo.....	1,313,518	656,759.00
23-centavo.....	3,507,268	701,453.60
10-centavo.....	5,528,557	552,855.70
Total.....	14,510,828	6,072,553.30

The following coinage was executed during the fiscal year 1909 at the United States Mint, San Francisco, for the Philippine government:

Denomination.	Pieces.	Fine ounces.
Silver:		
Pesos.....	14,546,944	7,482,947.99
50-centavo.....	1,092,000	263,308.50
20-centavo.....	705,000	67,997.25
10-centavo.....	1,740,000	83,911.50
Bronze:		
1-centavo.....	3,924,612	.....
Total.....	22,008,556	7,898,165.24

The total silver coinage to June 30, 1909, from coins received from the Philippine Islands for recoinage and from bullion purchased for such coinage was as follows:

Denomination.	Coined from new bullion, acts of March 2, 1903, and June 23, 1906.		Coined from Philippine coins received for recoinage, act of June 23, 1906.		Total.	
	Pieces.	Fine ounces.	Pieces.	Fine ounces.	Pieces.	Fine ounces.
Pesos.....	93,445	48,068.11	36,126,000	18,583,214.40	36,219,445	18,631,282.51
50-centavo.....	3,306,126	797,189.63	2,100,000	506,362.50	5,406,126	1,303,552.13
20-centavo.....	3,216,152	310,197.86	2,735,000	263,790.75	5,951,152	573,988.61
10-centavo.....	5,765,193	278,026.42	4,030,000	194,346.75	9,795,193	472,373.17
Total.....	12,380,916	1,433,482.02	44,991,000	19,547,714.40	57,371,916	20,981,196.42

The total coinage including recoinage made for the Philippine government under authority of the acts of March 2, 1903, and June 23, 1906, was as follows:

Denomination.	Made at United States mint, Philadelphia.	Made at United States mint, San Francisco.	Total.
Silver:			
Pesos.....	2,806,859	60,436,944	63,243,803
50-centavo.....	4,317,644	7,217,000	11,534,644
20-centavo.....	6,618,840	7,330,080	13,948,920
10-centavo.....	6,618,839	14,533,911	21,152,750
Nickel:			
5-centavo.....	10,000,384	.....	10,000,384
Bronze:			
1-centavo.....	37,845,784	3,924,612	41,770,396
½-centavo.....	17,753,384	.....	17,753,384
Total.....	85,961,734	93,442,547	179,404,281

## COINAGE FOR SAN SALVADOR.

The mint at San Francisco coined for the Government of San Salvador 693,170 silver peso pieces during the fiscal year 1909.

## BARS MANUFACTURED.

During the fiscal year 1909 there were manufactured by the mints and assay offices the following:

Description.	Standard ounces.	Coining value.
Gold bars.....	5,278,563.668	\$98,205,831.04
Silver bars.....	6,537,088.21	7,719,663.04
Total.....		105,925,494.08

## WORK OF THE GOVERNMENT REFINERIES.

There were received and operated upon by the refineries connected with the coinage mints during the fiscal year 1909 gold and silver as shown by the following table:

Mint.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coining value.
Philadelphia.....	1,668,892.456	\$31,049,161.97	3,149,873.14	\$3,665,306.92
San Francisco.....	2,518,687.792	46,859,307.75	1,222,347.03	1,422,367.45
New Orleans.....	53,934.799	1,003,438.12	125,151.23	145,630.52
Denver.....	2,042,995.755	38,009,223.35	1,839,604.62	2,140,630.83
Total.....	6,284,510.802	116,921,131.19	6,336,976.02	7,373,935.72

## SILVER BULLION ON WHICH CHARGES WERE MADE.

In order to show the amount of the above-mentioned silver bullion treated by the government refineries on which charges were received and the amount handled for parting purposes the following table is presented:

Mints.	Silver bullion on which charges were collected.	Silver bullion owned by the Government retained by the refinery for parting purposes on which there were no charges.	Total.
	Standard ozs.	Standard ozs.	Standard ozs.
Philadelphia.....	2,578,437.07	571,436.07	3,149,873.14
San Francisco.....	1,123,782.05	98,564.98	1,222,347.03
New Orleans.....	35,742.62	89,408.61	125,151.23
Denver.....	601,793.56	1,237,811.06	1,839,604.62
Total.....	4,339,755.30	1,997,220.72	6,336,976.02

NOTE.—Refinery operations suspended at the assay office at New York during reconstruction of building.

## PURCHASE OF SILVER.

The table following shows the amount and cost of silver bullion purchased for the subsidiary silver coinage during the fiscal year 1909:

Stock of silver bullion.	Standard ounces.	Cost.
Purchased under section 3526, Revised Statutes, at the Treasury Department.....	3,786,644.27	\$1,729,224.23
Purchased under section 3526, Revised Statutes, at mints.....	300,327.53	139,669.63
Partings, charges, and fractions purchased.....	2,762,638.59	1,322,947.28
Melted assay coins purchased.....	6,749.14	3,708.00
Mutilated coins purchased.....	2,595.82	1,201.55
Surplus bullion purchased.....	21,698.70	11,192.11
Total.....	6,880,654.05	3,207,942.80

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE AT EACH MINT AND AT THE ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR 1909.

Institution.	Standard ounces.	Cost.
Mint at—		
Philadelphia.....	2,007,165.85	\$973,381.37
San Francisco.....	224,538.99	104,749.69
New Orleans.....	1,389,017.26	631,154.80
Denver.....	1,522,751.74	698,237.81
Assay office at New York.....	1,737,180.21	800,419.13
Total.....	6,880,654.05	3,207,942.80

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1909.

Sources from which bullion was obtained.	Obtained by transfer and purchase.		Used in coinage.		Coinage.	Seigniorage.
	Standard ounces.	Cost.	Standard ounces.	Cost.		
MINT AT PHILADELPHIA.						
On hand July 1, 1908....	6,177,658.45	\$3,877,694.38				
Uncurrent coins transferred from Treasury..	635,093.89	790,163.47	933,957.50	\$1,162,000.00	\$1,162,000.00	
Purchase bullion transferred from New York assay office.....	1,027,861.26	490,009.20				
Purchased under section 3526, Revised Statutes of the United States, at mint.....	34,467.99	15,973.01				
Partings, charges, and fractions purchased.....	1,957,933.55	949,513.98	2,882,657.42	1,516,002.76	3,586,510.00	\$2,070,507.24
Melted assay coins purchased.....	6,749.14	3,708.00				
Mutilated coins purchased.....	2,137.62	988.01				
Surplus bullion purchased.....	5,877.55	3,198.37				
Total.....	9,847,779.45	6,131,248.42	3,816,614.92	2,678,002.76	4,748,510.00	2,070,507.24



QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1909—Con.

Sources from which bullion was obtained.	Obtained by transfer and purchase.		Used in coinage.		Coinage.	Seigniorage.
	Standard ounces.	Cost.	Standard ounces.	Cost.		
MINT AT PHILADELPHIA—continued.						
Used in coinage, fiscal year 1909.....	3,816,614.92	\$2,678,002.76				
Silver purchase bullion transferred to New York assay office.....	885,393.31	465,618.96				
Sold in sweeps.....	6,178.62	3,258.80				
Wasted by operative officers.....	520.48	284.11				
Balance on hand June 30, 1909.....	5,139,072.12	2,984,083.79				
Total.....	9,847,779.45	6,131,248.42				
MINT AT SAN FRANCISCO.						
On hand July 1, 1908.....	1,873,101.64	990,055.02				
Uncurrent coin transferred from Treasury.....	31,667.75	39,400.00				
Purchased under section 3526, Revised Statutes of the United States, at mint.....	16.90	8.11				
Partings, charges, and fractions purchased...	211,696.03	98,076.98	422,772.50	\$221,469.35	\$526,000.00	\$304,530.65
Mutilated coins purchased.....	306.83	144.21				
Surplus bullion purchased.....	12,519.23	6,520.39				
Total.....	2,129,338.38	1,134,204.71	422,772.50	221,469.35	526,000.00	304,530.65
Used in coinage, fiscal year 1909.....	422,772.50	221,469.35				
Assay coins (Philippine) transferred to Philadelphia.....	6,732.85	3,940.56				
Sold in sweeps.....	6,157.47	3,390.40				
Wasted by operative officers.....	9,391.13	4,894.31				
Balance on hand June 30, 1909.....	1,683,954.43	900,510.09				
Total.....	2,129,308.38	1,134,204.71				
MINT AT NEW ORLEANS.						
On hand July 1, 1908.....	1,030,955.31	639,218.72				
Uncurrent coin transferred from Treasury.....	63,209.40	78,643.10	196,918.75	245,000.00	245,000.00	
Purchased under section 3526, Revised Statutes of the United States, by Treasury Department.....	1,339,496.85	607,880.35				
Purchased under section 3526, Revised Statutes of the United States, at mint.....	25,586.30	12,168.20				
Partings, charges, and fractions purchased...	23,385.28	10,854.08	2,189,656.13	1,045,193.80	2,724,300.00	1,679,106.20
Mutilated coins purchased.....	123.33	56.41				
Surplus bullion purchased.....	425.50	195.76				
Total.....	2,483,181.97	1,349,016.62	2,386,574.88	1,290,193.80	2,969,300.00	1,679,106.20

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1909—CON.

Sources from which bul- lion was obtained.	Obtained by transfer and purchase.		Used in coinage.		Coinage.	Seigniorage.
	Standard ounces.	Cost.	Standard ounces.	Cost.		
MINT AT NEW ORLEANS— continued.						
Used in coinage, fiscal year 1909.....	2,386,574.88	\$1,290,193.80				
Transferred to Philadel- phia mint.....	70.78	32.87				
Sold in sweeps.....	5,991.93	3,070.12				
Wasted by operative officers.....	1,037.07	476.98				
Balance on hand June 30, 1909.....	89,507.31	55,242.85				
Total.....	2,483,181.97	1,349,016.62				
MINT AT DENVER.						
On hand July 1, 1908....	1,029,978.02	526,488.46				
Uncurrent coins trans- ferred from Treasury....						
Purchased under sec- tion 3526, Revised Statutes of the United States, by Treasury Department.....	1,003,642.72	456,679.58				
Purchased under sec- tion 3526, Revised Statutes of the United States, at mint.....	240,256.34	111,520.31	2,290,687.50	\$1,103,226.29	\$2,850,000.00	\$1,746,773.71
Partings, charges, and fractions purchased....	277,346.53	129,339.95				
Mutilated coins pur- chased.....	28.04	12.92				
Melted assay coins pur- chased.....						
Surplus bullion pur- chased.....	1,478.11	685.05				
Total.....	2,552,729.76	1,224,726.27	2,290,687.50	1,103,226.29	2,850,000.00	1,746,773.71
Used in coinage, fiscal year 1909.....	2,290,687.50	1,103,226.29				
Transferred assay coins						
Sold in sweeps.....	3,085.02	1,479.70				
Wasted by operative officers.....	1,201.58	556.90				
Balance on hand June 30, 1909.....	257,755.66	119,463.38				
Total.....	2,552,729.76	1,224,726.27				
ASSAY OFFICE AT NEW YORK, N. Y.						
On hand July 1, 1908....	465,100.02	235,927.71				
Purchased under section 3526, Revised Statutes of the United States, by Treasury Depart- ment.....	1,443,504.70	664,664.30				
Partings, charges, and fractions purchased....	292,277.20	135,162.29				
Surplus bullion pur- chased.....	1,398.31	592.54				
Amount silver purchase bullion transferred from Philadelphia mint.....	885,393.31	465,618.96				
Total.....	3,087,673.54	1,501,965.80				
Transferred to Philadel- phia mint.....	2,791,236.14	1,349,457.50				
Sold in sweeps.....	922.48	451.88				
Balance on hand June 30, 1909.....	295,514.92	152,056.42				
Total.....	3,087,673.54	1,501,965.80				

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1909—CON.

Sources from which bullion was obtained.	Obtained by transfer and purchase.		Used in coinage.		Coinage.	Seigniorage.
	Standard ounces.	Cost.	Standard ounces.	Cost.		
SUMMARY.						
On hand July 1, 1908....	10,576,793.44	\$6,269,384.29				
Uncurrent coins transferred from Treasury..	729,971.04	908,206.57	1,130,876.25	\$1,407,000.00	\$1,407,000.00	
Purchased under section 3526, Revised Statutes of the United States, by Treasury Department.....	3,786,644.27	1,729,224.23				
Purchased under section 3526, Revised Statutes of the United States, at Mint.....	300,327.53	139,669.63				
Purchased bullion transferred.....	1,913,254.57	955,628.16				
Partings, charges, and fractions purchased....	2,762,638.59	1,322,947.28	7,785,773.55	3,885,892.20	9,686,810.00	\$5,800,917.80
Melted assay coins purchased.....	6,749.14	3,708.00				
Mutilated coins purchased.....	2,595.82	1,201.55				
Surplus bullion purchased.....	21,698.70	11,192.11				
Total.....	20,100,673.10	11,341,161.82	8,916,649.80	5,292,892.20	11,093,810.00	5,800,917.80
Used in coinage, fiscal year 1908.....	8,916,649.80	5,292,892.20				
Subsidiary silver purchase bullion transferred.....	3,683,433.08	1,819,049.89				
Sold in sweeps.....	22,635.52	11,650.90				
Wasted by operative officers.....	12,150.26	6,212.30				
Balance on hand June 30, 1909.....	7,465,804.44	4,211,356.53				
Total.....	20,100,673.10	11,341,161.82				

BALANCES OF SILVER BULLION.

The balances of silver bullion on hand June 30, 1909, at the mints and assay offices of the United States for the coinage of subsidiary silver coins, and also for coinage for the Philippine Islands, were as follows:

Items.	Standard ounces.	Cost.
For subsidiary silver coinage.....	7,492,044.11	\$4,223,789.15
Silver bullion for Philippine coinage.....	1,544,162.67	1,341,018.57
Total.....	9,036,206.78	5,564,807.72

## COURSE OF SILVER.

The London price of silver 0.925 fine (British standard) for the twelve months ending June 30, 1909, ranged from 22d. to 24 $\frac{13}{16}$ d., the average price being 23.7024d. At the lowest price the equivalent for an ounce fine in the money of the United States was \$0.48226; the highest, \$0.54528; and at the average price, \$0.51958. At the lowest price the bullion value of the standard silver dollar was \$0.373; at the highest price, \$0.42174; and at the average price, \$0.4186. The monthly fluctuations are shown in the following table:

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE FISCAL YEAR 1909.

Month.	Highest.	Lowest.	Average price per ounce, British standard, 0.925 fine.	Equivalent value of a fine ounce with exchange at par (\$1.8665).	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1908.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July.....	24 $\frac{3}{8}$	24 $\frac{1}{16}$	24.5138	\$0.53737	\$1.8696	\$0.53771	\$0.53796
August.....	24 $\frac{1}{8}$	23 $\frac{3}{8}$	23.8943	.52379	4.8634	.52345	.52302
September.....	24 $\frac{1}{16}$	23 $\frac{9}{16}$	23.8725	.52331	4.8639	.52301	.52360
October.....	23 $\frac{1}{8}$	23 $\frac{1}{16}$	23.7199	.51996	4.8646	.51976	.52050
November.....	23 $\frac{1}{8}$	22 $\frac{3}{16}$	22.9275	.50259	4.8608	.50212	.50320
December.....	23 $\frac{1}{16}$	22	22.4925	.49306	4.8689	.49330	.49399
1909.							
January.....	24 $\frac{3}{8}$	23 $\frac{3}{16}$	23.8600	.52303	4.8731	.52375	.52365
February.....	24 $\frac{1}{8}$	23 $\frac{1}{16}$	23.7057	.51965	4.8730	.52033	.52083
March.....	23 $\frac{3}{8}$	23 $\frac{1}{16}$	23.2268	.50915	4.8800	.51057	.51092
April.....	24 $\frac{1}{8}$	23 $\frac{1}{16}$	23.7083	.51971	4.8760	.52070	.52057
May.....	24 $\frac{1}{8}$	24 $\frac{1}{16}$	24.3425	.53361	4.8771	.53477	.53530
June.....	24 $\frac{1}{16}$	23 $\frac{1}{16}$	24.1658	.52974	4.8794	.53115	.53543
Average.....			23.7024	.51958	4.8708	.52005	.52074

## DISTRIBUTION OF SILVER DOLLARS.

The number of dollars on hand June 30, 1908 and 1909, and the distribution from each mint during the year was as follows:

Items.	Philadelphia.	San Francisco.	New Orleans.	Total.
In mints June 30, 1908.....	\$106,850,900	\$61,401,432	\$29,581,825	\$197,834,157
Total.....	106,850,900	61,401,432	29,581,825	197,834,157
In mints June 30, 1909.....	106,693,926	61,401,432	29,574,649	197,670,007
Distributed from mints during the year.....	156,974		7,176	164,150

## SEIGNIORAGE ON SILVER COINAGE.

The seigniorage on the coinage of subsidiary silver coins during the fiscal year ended June 30, 1909, was \$5,800,917.80, which, added to the balance on hand July 1, 1908—\$114,366.16—gives a total of \$5,915,283.96 to be accounted for during the year. The amount deposited in the Treasury was \$5,913,687.14, leaving a balance on hand June 30, 1909, of \$1,596.82.



Including the balance on hand at the mints, July 1, 1878, the net seigniorage on silver coined from that date to June 30, 1909, was \$157,467,155.61.

The earnings, gains, and expenditures were as follows:

#### EARNINGS AND EXPENDITURES.

The earnings and gains of the mint service during the fiscal year 1909 were as follows:

Charges for parting and refining.....	\$290,176.82
Charges for alloy.....	16,725.87
Charges for assaying and stamping.....	33,848.02
Seigniorage on minor coinage.....	843,654.47
Seigniorage on subsidiary coinage.....	5,800,917.80
Seigniorage on recoinage of minor coins.....	3,324.34
Profits on medals and proof coins.....	4,764.51
Charges received for mounting, etc., medal-fund account.....	392.87
Charges for the manufacture of medals, etc.....	8,255.47
Deposit melting-room grains and sweepings.....	32,634.76
Surplus bullion recovered by operative officers.....	34,829.99
Gain on bullion shipped to mint for coinage.....	3,334.04
Proceeds of sale of old material.....	913.65
Receipts from special assays of bullion and ore.....	3,397.00
Receipts for manufacturing appliances for government and other institutions.....	4,037.36
Charges received for coinage for Philippine government and Salvador.....	181,442.09
Gain on light-weight United States gold coin for recoinage.....	250.71
Remnants of bullion returned by the assayer.....	919.92
Charges for treatment of deposit melting-room sweeps.....	41.35
Total earnings and gains.....	7,263,861.04

The expenditures were as follows:

Salaries of officers and clerks.....	\$220,017.52
Wages of workmen and adjusters.....	983,916.44
Contingent expenses, less amount paid to reimburse wastage and loss on sweeps sold.....	227,413.84
Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold.....	247,275.98
Wastage of operative departments.....	23,833.52
Wastage of operative departments, minor coinage operations.....	1,372.81
Loss on sweeps sold during the year.....	9,263.95
Expenses of distributing minor coins.....	2,831.66
Expenses of medal fund (charges paid, mounting, etc.).....	385.50
Loss on recoinage of minor coin.....	10,666.69
Loss on bullion shipped to mint for coinage.....	244.62
Wastage Philippine minor coinage.....	248.53
	1,727,471.06

#### APPROPRIATIONS AND EXPENDITURES.

The act of May 22, 1908, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year 1909 contained specific appropriations for the support of the mints and assay offices, amounting to \$1,367,450.

The earnings of the several mints amounted to \$192,680.35 and were deposited in the Treasury to the credit of the appropriations for "Wages of workmen" and "Contingent expenses" of the respective mints.

Of the appropriation made for "New machinery and appliances," mint at Philadelphia, by the act of June 6, 1900, there remained on hand at the close of the fiscal year 1908.....	\$10,062.79
Of this amount there has been expended during the fiscal year 1909.....	8,917.62

Leaving an unexpended balance June 30, 1909, of.....	1,145.17
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Of the appropriations made for "New machinery and appliances," mint at Denver, by the acts of June 6, 1900, March 3, 1903, April 28, 1904, and March 3, 1905, there remained on hand at the close of the fiscal year 1908.....	4,195.51
Of this amount there has been expended during the fiscal year 1909.....	3,852.50

Leaving an unexpended balance June 30, 1909, of.....	343.01
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## APPROPRIATIONS AND EXPENDITURES, FISCAL YEAR 1909.

## APPROPRIATIONS AND EARNINGS.

Institution.	Salaries.	Wages of workmen.	Contingent expenses.	Total.
Philadelphia.....	\$43,550.00	<sup>a</sup> \$408,623.13	<sup>a</sup> \$87,406.44	\$539,579.57
San Francisco.....	41,100.00	<sup>b</sup> 283,575.37	<sup>b</sup> 107,942.71	432,618.08
New Orleans.....	27,300.00	62,800.00	30,000.00	120,100.00
Denver.....	39,100.00	<sup>c</sup> 150,110.32	<sup>c</sup> 50,022.38	239,232.70
Carson.....	6,000.00	4,000.00	2,000.00	12,000.00
New York.....	41,750.00	35,000.00	12,500.00	89,250.00
Helena.....	5,450.00	14,500.00	4,000.00	23,950.00
Boise.....	3,400.00	8,300.00	3,750.00	15,450.00
Charlotte.....	2,750.00	1,080.00	920.00	4,750.00
St. Louis.....	3,000.00	1,000.00	750.00	4,750.00
Deadwood.....	3,200.00	4,000.00	2,000.00	9,200.00
Seattle.....	9,250.00	32,000.00	8,000.00	49,250.00
Salt Lake City (salaries, wages, and contingent expenses).....				20,000.00
Total.....	225,850.00	1,004,988.82	309,291.53	1,560,130.35

<sup>a</sup> Includes \$7,159.55, manufacturing medals for departments; \$816.96, miscellaneous work for Treasury Department; \$2,758.34, miscellaneous work for other institutions of mint service; \$294.72, other miscellaneous work.

<sup>b</sup> Includes \$181,442.09 for Philippine coinage; \$75.99, miscellaneous work for other departments.

<sup>c</sup> Includes \$132.70, miscellaneous work for other departments.

## EXPENDITURES.

Institution.	Salaries.	Wages of workmen.	Contingent expenses.	Parting and refining.
Philadelphia.....	\$43,550.00	\$401,405.07	\$71,744.34	\$74,508.00
San Francisco.....	40,231.42	278,424.66	84,576.28	78,084.01
New Orleans.....	27,264.45	60,044.78	16,089.65	1,655.26
Denver.....	37,899.44	146,935.06	42,035.23	42,977.75
Carson.....	6,000.00	4,488.00	2,500.00	
New York.....	37,595.01	32,004.19	7,942.51	61,365.77
Helena.....	5,450.00	13,702.75	3,283.81	
Boise.....	3,400.00	8,110.00	1,800.24	
Charlotte.....	2,749.99	1,080.00	664.30	
St. Louis.....	2,374.99	763.94	567.12	
Deadwood.....	3,196.67	3,865.00	653.73	
Seattle.....	9,250.00	29,175.88	6,243.41	
Salt Lake City.....	1,055.55	3,917.11	11,095.88	
Total.....	220,017.52	983,916.44	249,196.50	258,590.79

	Philadelphia.		San Francisco.		Denver.	
	Wages of workmen.	Contingent expenses.	Wages of workmen.	Contingent expenses.	Wages of workmen.	Contingent expenses.
Original appropriations.....	\$400,000.00	\$85,000.00	\$165,000.00	\$45,000.00	\$150,000.00	\$50,000.00
Earnings during year.....	8,623.13	2,406.44	118,575.37	62,942.71	110.32	22.38
Total available.....	408,623.13	87,406.44	283,575.37	107,942.71	150,110.32	50,022.38
Expenditures.....	401,405.07	71,744.34	278,424.66	84,576.28	146,935.06	42,035.23

## EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COIN-AGE MINTS AND ASSAY OFFICE AT NEW YORK, FISCAL YEAR 1909.

The earnings on account of parting and refining bullion during the fiscal year ended June 30, 1909, all of which were deposited in the Treasury, amounted to \$325,006.81; the expenditures on the same account aggregated \$258,590.79; and net earnings over expenditures \$66,416.02.

The earnings and expenditures of the several mints and the assay office at New York were as follows:

Institution.	Charges collected.	Surplus bullion.	Expenditures.
Philadelphia.....	\$101,741.86	\$8,846.72	\$74,508.00
San Francisco.....	54,143.81	6,532.43	78,084.01
New Orleans.....	4,005.08	1,543.23	1,655.26
Denver.....	86,519.21	17,581.54	42,977.75
New York.....	43,766.86	326.07	61,365.77
Total.....	290,176.82	34,829.99	258,590.79

APPROPRIATIONS AND EXPENDITURES, OFFICE OF THE DIRECTOR OF THE MINT, FISCAL YEAR 1909.

Under the act of May 22, 1908, there was appropriated for the office of the Director of the Mint to meet the expenses of that office for the fiscal year 1909 the sum of \$36,770.

The expenditures from the appropriations for salaries, supervising the annual settlements at the mints and assay offices, collecting and compiling statistics of the production of gold and silver in the United States, for incidental expenses and the purchase of and subscription to books and pamphlets, and contingent expenses for the laboratory aggregated \$34,666.69, leaving an unexpended balance to the credit of the various appropriations of \$2,103.31.

In addition to the above appropriations, the act of May 22, 1908, contained a specific appropriation of \$65,000 for "Freight on bullion and coin between the mints and assay offices." The expenditures from this appropriation for the fiscal year 1909 amounted to \$55,756.69, leaving an unexpended balance of \$9,243.31 to the credit of the appropriation.

There was also a specific appropriation of \$300,000, under the act of May 27, 1908, for "Transportation of money from the mint at San Francisco, 1909," of which \$277,434.12 was expended, leaving a balance of \$22,565.88.

APPROPRIATIONS AND EXPENDITURES, OFFICE OF THE DIRECTOR OF THE MINT, FREIGHT ON BULLION AND COIN BETWEEN MINTS AND ASSAY OFFICES, AND TRANSPORTATION OF MONEY FROM MINT AT SAN FRANCISCO, 1909.

Appropriations.	Amount appropriated.	Amount expended.	Unexpended balance.
Salaries.....	\$30,120.00	\$29,693.34	\$426.66
Contingent expenses.....	6,650.00	4,973.35	1,676.65
Freight on bullion and coin.....	65,000.00	55,756.69	9,243.31
Transportation of money from mint at San Francisco.....	300,000.00	277,434.12	22,565.88
Total.....	401,770.00	367,857.50	33,912.50

In the appendix will be found a table showing in detail the earnings and expenditures for the year.

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SALARIES, WAGES, AND SUPPLIES  
OF THE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1909.

Items of expenditures.	Ordinary ex- penses.	Refinery ex- penses.	Total.
Acids.....	\$6,321.63	\$16,318.27	\$22,639.90
Adjusting weights and repairing balances.....	475.49	267.65	743.14
Advertisements.....	358.24		358.24
Balances and weights.....	1,872.85	142.45	2,015.30
Barrels and lard tierces.....	253.05	407.00	660.05
Binding of records.....	145.85		145.85
Bullion boxes.....	363.56	25.45	389.01
Carpets, furniture, and fixtures.....	4,104.10		4,104.10
Charcoal and coke.....	1,690.84	450.21	2,141.05
Chemical apparatus.....	1,241.30	4,294.08	5,535.38
Chemicals not otherwise specified.....	2,396.65	1,377.29	3,773.94
Coal.....	21,924.04	2,690.46	24,614.50
Copper.....	26,407.06	142.53	26,549.59
Crucibles, covers, stirrers, and dippers.....	12,748.04	12,971.26	25,719.30
Drayage.....	2,446.10	99.90	2,546.00
Dry goods.....	5,949.53	2,147.77	8,097.30
Electric light and supplies.....	7,610.58	943.77	8,554.35
Electric power.....	7,045.92	5,986.37	13,032.29
Electrical vault protection and burglar alarm.....	408.00		408.00
Ensigns.....	154.10		154.10
Express and freight.....	1,629.30	13.89	1,643.19
Fire brick.....	2,028.22	323.99	2,352.21
Fluxes.....	1,462.48	3,964.69	5,427.17
Furnaces and repairs.....	3,093.38	1,450.84	4,544.22
Gas.....	15,565.35	3,637.94	19,203.29
Gloves, gauntlets, mitts, etc.....	8,862.01	1,601.63	10,463.64
Hardware.....	2,806.08	316.49	3,122.57
Ice.....	1,856.27	193.47	2,049.74
Iron and steel.....	4,940.34	164.24	5,104.58
Labor (temporary).....	962.42	10.60	973.02
Laundry.....	2,072.71		2,072.71
Lead: Bar, sheet, and pipe.....	1,319.04	411.89	1,730.93
Loss on sale of sweeps.....	4,744.31	4,519.64	9,263.95
Lumber.....	2,988.88	522.10	3,510.98
Machinery and appliances.....	15,803.42	17,170.44	32,973.86
Metal work and castings.....	6,994.74	673.08	7,667.82
Naphtha.....	7,571.12	2,383.59	9,954.71
Oils.....	72.43		72.43
Coal.....	78.05		78.05
Fuel.....	5,205.29	1,580.77	6,786.06
Lubricating.....	2,953.97	540.14	3,494.11
Paint.....	789.58	99.22	888.80
Printing.....			
Repairs (machinery, etc.).....	1,047.31	3,208.81	4,256.12
Sewing.....	3,296.57	155.00	3,451.57
Stationery.....	1,520.50		1,520.50
Steam, supply of.....	427.04	1,801.53	2,228.57
Sundries.....	13,993.31	2,320.22	16,313.53
Telegraphing.....	175.51	40	175.91
Telephone.....	2,149.93		2,149.93
Tools.....	2,038.61	86.17	2,124.78
Traveling expenses.....	2,024.46	841.51	2,865.97
Water: Sprinkling, heating, and irrigating.....	4,118.04	569.23	4,687.27
Wood.....	307.82		307.82
Zinc.....	12.73	1,651.07	1,663.80
Wastage of operative officers.....	17,038.35	6,795.17	23,833.52
Rent of buildings.....	3,330.00		3,330.00
Total.....	249,196.50	105,272.22	354,468.72
SALARIES.....	220,017.52		220,017.52
WAGES OF WORKMEN.....	983,916.44	153,318.57	1,137,235.01
Total.....	1,453,130.46	258,590.79	1,711,721.25

LABORATORY OF THE BUREAU OF THE MINT.

From the coinage of the calendar year 1908 the assayer of this bureau tested 425 gold and 666 silver coins, all of which were found within the legal requirements as to weight and fineness.

In the gold coins the greatest deviation above standard (the legal limit being 0.001 above or below) was 0.0003, while the greatest deviation below was 0.0006.



The greatest deviation of silver coins above standard (the limit being 0.003 above or below) was 0.0009, while the greatest deviation below was 0.0013.

The following table summarizes these assays:

Fineness.	Philadelphia.		San Francisco.		New Orleans.		Denver.		Total.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
898.7.		1								1
898.9.		3						1		4
899.1.		8		1		5		5		19
899.3.		28		2		12		4		46
899.4.	2						1		3	
899.5.	7		2			1	2		11	1
899.6.	9	23		18		14	7	6	16	61
899.7.	30		2	1		1	12		44	2
899.8.	52	25	2	8		20	18	8	72	61
899.9.	59		1			2	33		93	2
900.0.	68	13	4	8		15	27	13	99	49
900.1.	37						14		51	
900.2.	18	5	1	3		15	5	17	24	40
900.3.	7						5	15	12	15
900.4.		4		2		7				13
900.7.				3		3		12		18
900.9.								1		1
Total...	289	110	12	46		95	124	82	425	333
Average fineness.	899.916	899.61	899.842	899.829		899.836	899.911	900.058	899.913	899.815

In addition to the above there were examined 334 Philippine silver coins, all of which were within the legal requirements as to weight and fineness. Also 68 assays of miscellaneous gold were made in settlement of differences between the Denver mint and the Seattle assay office, and 55 samples of ores were assayed for the United States Geological Survey.

#### THE ASSAY AND VALUATION OF GOLD BULLION.<sup>a</sup>

[By Frederic P. Dewey, assayer, Bureau of the Mint.]

The Bureau of the Mint of the United States Treasury maintains 13 offices for the purchase of gold bullion, and this paper describes an investigation to establish the reasonable differences in the assay results at the various institutions which may be commercially allowable in the settlements between them. Beginning with the comparative assay of proof gold at the Philadelphia mint and the Utrecht mint, which shows 0.00002 as the closest agreement now possible, nine tables of comparative results, taken from the regular work of the service, are given. These tables begin with very fine gold, produced in an electrolytic refinery, showing close agreement in the assay results, and follow through decreasing gold fineness and increasing amounts and complexity of base metals to very impure and complex bars produced at cyanide mills, some of which give widely varying results. Next is given a series of results on samples, prepared and sent out to various laboratories in the service, to test the influence of different metals and various combinations upon the agreement of the assay results; 11 samples were sent out and each one was assayed from 44 to 71 times, making a total of 623 assays. To these are added 107 assays of identical samples of coin gold.

On a previous occasion,<sup>b</sup> I have endeavored to show the degree of accuracy that may be expected in the ordinary every-day analysis of various materials, and on another

<sup>a</sup> This paper was read at the Seventh International Congress of Applied Chemistry, London, May 27 to June 2, 1909; also at the Spokane meeting of the American Institute of Mining Engineers in September, 1909.

<sup>b</sup> The actual accuracy of chemical analysis, Trans. A. I. M. E., xxvi, 370 (1896); Jour. Am. Chem. Soc., vol. xviii, No. 9, p. 808 (Sept., 1896).

occasion<sup>a</sup> I have called attention to the accuracy of the commercial assay for silver. The present paper deals chiefly with an effort to establish certain commercial standards of agreement or accuracy in the assaying of gold bullion for purchase in the various laboratories of the United States mint service.

Besides the coinage mints at Philadelphia, New Orleans, Denver, and San Francisco, and the large assay office on Wall street in New York City, all of which purchase and refine bullion, the Mint Bureau of the United States Treasury maintains eight smaller assay offices, scattered about through the mining districts of the country which purchase bullion and ship it to the mints to be refined. These smaller offices were established as an aid to the mining industry of the country by giving the small miners the opportunity to sell their bullion easily and quickly for cash.

Owing to the particular and rigid methods of bookkeeping of the Treasury Department, the mints are compelled to treat the bullion sent to them from the assay offices in exactly the same manner as the bullion deposited directly by individuals, and the prices are carefully determined at which the assay office bullion should be charged against the mint in the Treasury accounts. Naturally, discrepancies sometimes arise between the mints and the assay offices. A very large proportion of these are small and are easily adjusted. In fact, most of them adjust themselves automatically, as they are on both sides of the account, and the gains and losses over a period of time will counterbalance each other. On rare occasions, however, the differences require adjustment by umpire assays in the laboratory of the Bureau of the Mint at Washington. For several years I have been gathering data upon the subject, and have had a series of assays made in order to establish standard limits of differences which might be considered as allowable on different classes of bullion.

The methods of assaying followed in the various institutions are substantially the same, and have grown up as the result of many years of experience, so that with careful work on pure bullions the results obtained at different institutions ought to agree very closely; but with impure bullions—that is, bullions containing other constituents besides gold and silver—the chances for variations in the results increase. The action of different impurities varies widely. Only small amounts of some impurities induce excessive variations in the results, while comparatively large amounts of others have but little effect, and, on the other hand, a combination of several impurities in a bullion may be most disastrous to any agreement of the assay results.

The bullion is handled in the same manner at all the institutions. It is weighed as received, and then melted. Generally a simple melting with soda or borax, or both, is sufficient, but sometimes it is more or less refined in the pot. In the case of large melts, 1,000 ounces or over, or of very impure bullion, a small sample may be dipped or poured out from the well-stirred pot and granulated in water. The granulations are used for the assay sample. In general, however, the metal is cast into bars, and these bars are chipped, top and bottom, to obtain the assay samples. The bars are again weighed and the assays made, when the value of the deposit is calculated from this data. If, however, the various assays made on a deposit do not agree well enough to satisfy the assayer, the bar is remelted, with or without refining in the pot.

The determination of gold in ores by the fire assay, when properly executed, is justly regarded as one of the most accurate of analytical methods. With ordinary care and an excellent bead balance, 1 part of gold in more than 20,000,000 parts of ore can be readily and accurately determined. The determination of 1 part of gold in 5,000,000 parts of ore is very easily done. Until recently, however, it was rare for commercial ore assaying to attain to the accuracy of 1 part in 5,000,000.

The ability to determine gold in ores with such great accuracy is due to the fact that very large amounts of ore, up to 0.25 kg., are taken for the assay, and on a high-grade button balance the resulting bead can be weighed to  $\frac{1}{100}$  mg. In assaying bullion, however, such extreme accuracy is out of the question, for the simple reason that there is a limit to the amount of bullion that can be taken for the assay. To obtain the most accurate results the assay sample must be weighed on the same high-grade balance on which is weighed the resulting cornet, and the sample must also be weighed with the same degree of care and accuracy as the cornet. Now, the load that a very sensitive bead balance will safely carry is generally limited to 1 g., and the amount of metal generally taken for a gold-bullion assay is 0.5 g., or one-half of the maximum load of the balance.

Another point in bullion assaying which militates against extreme accuracy in the results lies in the fact that the cornet which is weighed is itself gold, and, in high-grade bullions, it is a very large part of the sample taken for the assay, so that even slight

<sup>a</sup> The accuracy of the commercial assay for silver, Jour. Am. Chem. Soc., vol. xvi, No. 8, p. 505 (Aug., 1894); Accuracy in silver assaying, Jour. Soc. Chem. Ind., vol. xv, No. 6, p. 434 (June 30, 1896).

errors in the handling of the cornet, resulting in slight losses or gains in its weight, count heavily against the highest accuracy of the results.

About two years ago samples of proof gold were exchanged between the Philadelphia mint and the Utrecht mint, and these samples were assayed in comparison with the utmost care at both institutions, with the result that the Utrecht proof was pronounced slightly the best by both mints. The difference in the results of the assays at the two places was only 0.00002. This is by far the most careful and exhaustive comparison of gold bullion assays known to me, and undoubtedly represents the limit of accuracy at present attained by human skill in such work.

Table I shows a series of results obtained by three assayers working in the same laboratory upon fine gold from an electrolytic refinery. Each assayer worked upon the same sample in each set of assays as averaged, the samples being cut from both the tops and bottoms of the bars. While there is a possibility that there may be some difference in composition between the tops and bottoms of the bars, yet in such high-grade material as this any such difference must be slight, and 8 tests upon the subject showed a maximum difference between the top and bottom of only 0.0001, which is considerably less than many of the differences between individual assays. On the whole, then, the figures may be taken as fairly representing the ordinary run of commercial work upon such high-grade bullion. It will be noted that in several cases the figures exceed 1,000, which is due, in part at least, to the high grade of the material. It may also be due in part to the presence in the electrolytic gold of unusual impurities in very small amounts. These data emphasize the necessity of averaging a large number of assays to get a satisfactory determination of the fineness in such very high-grade material.

TABLE I.—FINE GOLD ASSAYS.

1.	2.	3.	Average.	1.	2.	3.	Average.
999.8	999.6	999.6	999.7	999.7	999.7	999.3	999.6
999.5		1000.0		999.5		999.8	
999.7	999.5	999.4	999.7	999.9	999.8	999.5	999.8
999.8		1000.1		999.8		1000.0	
999.7	999.5	999.6	999.8	999.6	999.7	999.6	999.8
999.8		1000.3		999.9		1000.3	
999.4	999.4	999.6	999.7	999.7	999.5	999.7	999.8
999.7		1000.3		1000.0		1000.1	
			999.7				999.8
	999.5	999.6	999.8		999.8	999.9	999.9
1000.1		999.9		1000.0		1000.2	
999.8	999.9	999.6	999.8	999.7	999.8	999.8	999.8
999.5		1000.1		999.5		1000.3	
999.8	999.8	999.7	999.8	999.9	999.9	999.6	999.8
999.5		1000.2		999.7		1000.1	
999.9	999.7	999.6	999.9	999.8	999.8	999.8	999.9
1000.0		1000.3		999.9		1000.5	
			999.8	999.8	999.9	999.7	999.9
				1000.1		1000.4	
				999.8	999.8	1000.0	
				1000.1			999.9
			999.8				999.9

Table II shows results obtained by various assayers in a single laboratory in assaying granulation samples from a wide variety of bullion.

The figures given in Table III are all taken from a single shipment and show the accuracy that can be obtained upon material of fairly uniform composition, being mostly gold and silver, with but little base metal present. This table shows, first, the results obtained at the assay office where the bullion was originally purchased; and, second, the results obtained upon the same material when shipped to a mint. In some of these samples there is undoubtedly a difference between the tops and bottoms of the bars, but the figures show the agreement that may be expected between two institutions in arriving at the value of such deposits.

Table IV gives the assays of 14 bars which were referred to the bureau laboratory for adjustment, although the average differences between the mint and the assay office were only slight.

The handling of bullion produced at mills using the cyanide process of gold extraction has given a great deal of trouble.

TABLE II.—MISCELLANEOUS GOLD ASSAYS.

Gold fineness.				Silver fineness.	Gold fineness.				Silver fineness.
0.4	0.4	0.3	0.1	997.5	148.3	148.4	148.3	148.4	372.0
0.5	.....	0.4	0.4	862.5	179.0	179.1	179.0	.....	695.0
2.8	2.8	2.8	2.9	955.0	194.1	194.3	194.7	195.0	771.5
6.1	6.2	6.3	6.3	970.0	208.3	208.3	208.6	.....	416.0
11.0	10.9	11.1	10.9	888.0	308.4	308.8	308.5	308.6	149.0
12.0	12.1	12.3	12.3	805.0	439.9	440.0	439.8	440.0	190.0
17.0	16.5	17.1	17.0	967.5	510.1	510.0	509.6	509.6	236.0
19.4	19.4	19.7	19.6	835.0	515.0	515.1	514.9	515.2	171.0
29.4	29.4	29.2	29.2	709.0	537.7	537.8	536.8	537.1	227.0
36.1	36.0	35.9	36.0	689.0	571.6	570.4	571.4	571.0	185.0
43.2	43.2	43.1	.....	47.0	605.3	606.9	606.7	606.8	129.0
47.0	46.4	45.4	46.3	304.0	642.6	643.0	643.8	642.7	257.0
52.4	51.8	52.0	51.4	79.0	711.2	710.2	710.7	711.7	3.0
62.5	62.7	62.1	62.5	766.0	716.0	716.1	716.0	715.9	222.0
68.0	68.2	68.3	68.0	362.0	758.9	759.0	759.0	759.1	216.0
79.0	79.4	79.0	79.1	731.0	870.6	870.5	870.2	871.4	27.0
108.5	109.3	108.7	108.9	495.0	978.0	978.4	978.0	.....	17.0

TABLE III.—ASSAYS OF A SINGLE SHIPMENT.

Assay office. Mint.			Assay office. Mint.		Assay office. Mint.		Assay office. Mint.		Assay office. Mint.		
Gold fineness .....	{	843. 4	843. 0	860. 9	860. 3	862. 5	862. 6	863. 6	863. 4	864. 8	864. 6
		843. 4	843. 0	860. 9	860. 6	862. 3	862. 5	863. 6	863. 5	864. 8	864. 6
		843. 4	843. 2	860. 8	860. 6	862. 5	862. 5	863. 6	863. 4	865. 0	864. 5
		843. 2	843. 1	860. 9	860. 7	862. 6	862. 6	863. 3	863. 6	864. 7	864. 4
		843. 2	843. 0	860. 9	860. 7	862. 5	862. 5	863. 6	863. 6	864. 8	864. 9
		843. 1	843. 3		860. 7	862. 5	862. 6	863. 6	863. 6	864. 7	864. 7
Silver fineness.....			151. 5	135		134		132		131	

Assay office. Mint.			Assay office. Mint.		Assay office. Mint.		Assay office. Mint.		Assay office. Mint.		
Gold fineness .....	{	870. 5	870. 8	873. 5	873. 2	874. 9	874. 9	878. 2	878. 1	880. 1	879. 9
		870. 6	870. 9	873. 6	873. 9	874. 9	874. 9	878. 3	878. 2	880. 1	880. 0
		870. 6	870. 9	873. 6	873. 6	875. 1	874. 7	878. 3	878. 3	880. 2	880. 2
		870. 5	870. 6	873. 4	873. 7	874. 9	874. 7	878. 3	878. 2	880. 2	880. 1
		870. 6	870. 8	873. 5	873. 5	874. 7	874. 7	877. 8	878. 2	880. 0	880. 2
		870. 6	870. 8	873. 7	873. 4	874. 9	874. 7	878. 2	878. 1	880. 0	880. 1
Silver fineness.....			125	122		120. 5		117		116. 5	

TABLE IV.—COMPARISON BETWEEN ASSAY OFFICE, MINT, AND BUREAU.

## GOLD FINENESS.

Assay office.....	736.6	807.5	850.2	853.1	866.8	868.3	876.4
	736.4	807.6	850.3	853.4	867.0	868.0	875.7
	736.5	.....	.....	.....	866.5	868.4	.....
	736.5	.....	.....	.....	866.6	868.6	.....
Mint.....	735.4	807.2	849.1	852.6	865.7	867.5	875.1
	735.4	806.7	849.4	852.7	865.2	866.9	875.4
	735.1	807.3	849.9	852.5	865.9	867.5	.....
	735.9	807.1	850.2	852.5	866.3	867.5	.....
Bureau.....	735.9	807.4	850.1	852.7	866.8	867.9	875.9
	736.0	807.5	850.1	853.0	866.6	867.5	875.9
	736.1	807.5	850.2	853.1	866.7	867.8	875.8
	736.1	807.5	850.0	852.9	866.8	867.7	875.9
Highest.....	736.6	807.6	850.3	853.4	867.0	868.6	876.4
Lowest.....	735.1	806.7	849.1	852.5	865.2	866.9	875.1
Difference.....	1.5	0.9	1.2	0.9	1.8	1.7	1.3



TABLE IV.—COMPARISON BETWEEN ASSAY OFFICE, MINT, AND BUREAU—CON.

## SILVER FINENESS.

Silver fineness.....	179.0	181.0	133.0	142.0	127.0	112.0	120.0
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## GOLD FINENESS.

Assay office.....	878.2	879.1	884.0	886.0	892.8	897.4	899.5
	878.2	879.1	884.1	885.5	892.5	897.3	899.2
			884.0				
			883.9				
Mint.....	877.6	878.3	883.7	885.0	891.7	896.4	898.8
	877.6	878.6	883.0	885.4	891.9	896.2	897.8
	877.7	878.5	883.9	885.2	891.7	896.6	898.9
	877.8	878.8	883.6	885.3	892.0	896.8	898.0
Bureau.....	878.2	879.2	883.7	885.7	892.6	897.2	898.7
	878.1	879.2	883.7	885.5	892.8	897.1	898.7
	878.3	879.4	883.8	885.9	892.1	897.1	898.6
	878.4	879.1	883.6	885.9	892.1	897.3	898.8
Highest.....	878.4	879.4	884.1	886.0	892.8	897.4	899.5
Lowest.....	877.6	878.3	883.0	885.0	891.7	896.2	897.8
Difference.....	0.8	1.1	1.1	1.0	1.1	1.2	1.7

## SILVER FINENESS.

Silver fineness.....	117.0	115.0	113.0	109.0	88.0	99.0	95.0
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Even when properly prepared such bars are likely to be troublesome, but when, as not infrequently happens, the slimes are not properly purified before being melted into bars, they may give no end of trouble.

A very mild case of variation in cyanide bars is shown in Table V. As received, these bars were chipped and the chips assayed. Since the figures thus obtained were considerably higher than the shipper's figures, the bars were then carefully bored and the borings assayed. Finally, the bars were remelted, with small losses in each case, and granulations taken. The granulations were then assayed.

TABLE V.—ASSAY OF CYANIDE BARS.

## GOLD FINENESS.

Chips.....	394.1	381.6	380.7	381.6	440.8
	392.7	383.2	381.7	381.8	440.9
	392.0	381.3	381.5	381.5	440.3
	392.0	383.4	383.4	382.8	440.4
Borings.....	394.0	381.6	380.7	381.6	440.8
	392.1	381.3	381.5	381.5	440.3
Granulations.....	393.5	382.6	382.0	381.8	440.7
	393.4	382.3	382.7	382.5	440.4
	393.6	382.8	382.4	381.2	440.1
	393.8	382.2	383.2	381.4	440.1

## SILVER FINENESS.

Silver fineness.....	370	370	370	370	357
----------------------	-----	-----	-----	-----	-----

Table VI exhibits the results obtained by sampling three cyanide bars, high in gold and very low in silver, in three different ways. The assays show a wide variation on the chip samples. While the drill-sample assays are fairly concordant for this class of material, the dip-sample assays agree much better and are to be preferred.

TABLE VI.—ASSAY OF CYANIDE BARS.

[Sampled in three ways.]

## GOLD FINENESS.

Chips.....	833.1	864.2	839.8
	828.1	863.3	841.9
	830.7	866.2	845.2
	842.1	869.6	839.1
Drills.....	834.5	864.2	845.5
	833.7	864.2	845.3
	832.7	865.8	845.0
	835.5	867.4	845.4
	835.4	867.0	844.4
	834.6	866.6	845.5
Dips.....	834.1	865.9	845.7
	834.8	866.6	845.1
	834.2	867.1	844.9
	835.3	865.1	845.5
	834.8	865.2	845.0
	834.1	866.9	843.4
	834.5		
	834.7		
	834.6		
	834.5		
Silver fineness.....	5.5	8.0	8.0
Weight.....	1,169.06 oz.	1,228.40 oz.	1,171.16 oz.

An assay office had received a cyanide bar which showed 546, 545.5, 546.2, 546 fine in gold. This was considered satisfactory, and it was shipped to a mint, but the chip samples there yielded most varying results, as follows: 544.6, 535.2, 543, 535, 542.4, 555.6. The bar was then remelted, and granulations showed 550.2 and 551.2. Another cyanide bar received at the same assay office from the same mill showed 592, 593.9, 592.9, 593.3 fine in gold, and was accepted. It was shipped to the same mint, where chips showed 603.6 and 590, while borings showed 588 and 588.6. The bar, which weighed 559.65 ounces Troy, was remelted, with a loss of 1.78 ounces, and granulations from the melt showed 601.8 and 601.8 fine in gold.

Having had a great deal of trouble with some bars from this mill, while others gave but little trouble, the assay office gave one of the bad bars a very thorough treatment by melting and refining in the pot. As received, the bar weighed 643.30 ounces Troy, and was probably about 847 fine in gold. It was melted seven times, when it weighed 502.01 ounces, showing a loss of 141.29 ounces in weight. The final bar was 933.4 fine in gold and 21 fine in silver. The gold loss from this excessive course of meltings was only approximately 3.75 ounces, most of which could undoubtedly be recovered from the slags.

The details of the meltings are shown in Table VII. It should be noted that the fourth melt shows practically no refining, and the weight was only slightly reduced, so that no practical change is shown in the assays.

TABLE VII.—CYANIDE BAR, MELTED SEVEN TIMES.

[Original weight, 643.3 ounces Troy.]

	<i>Gold fineness.</i>		<i>Gold fineness.</i>
First melt, 557.22 ounces.....	847.0 847.0 847.2 846.6 848.0 846.3 847.8 844.6 847.6 847.6	Third melt, 536.44 ounces.....	877.8 879.4 863.4 877.7 875.7 876.9
Second melt, 544.46 ounces.....	868.1 868.3 867.1 868.8 865.8 866.7 866.1 866.6 866.8 867.5 869.2 869.1 867.9 867.4	Fourth melt, 535.55 ounces.....	878.3 878.7 879.0 871.4 877.5 861.6 877.1 878.0 875.8 879.5 870.2 879.0 876.1 877.5 876.9 878.0 871.7 875.7 879.0 879.0
Third melt, 536.44 ounces.....	877.3 877.3 877.3 879.4 875.7 876.6 873.8 875.8 877.4 878.7 876.7 877.3 876.6 876.8 875.4 877.5 878.9 874.6 879.2 874.1 876.0 865.7 875.4 875.2 877.0 878.9	Fifth melt, 511.88 ounces.....	916.8 917.3 916.9 917.6 917.6 916.8 917.1 916.9
		Sixth melt, 504.82 ounces.....	928.6 928.6 929.2 928.8 929.4 928.6 930.0 928.8
		Seventh melt, 502.01 ounces....	933.5 933.3 933.2 933.4 933.3 933.7 933.7 933.4

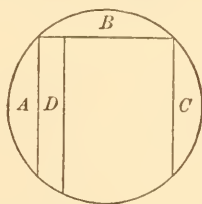
From an extensive series of tests made at the San Francisco mint it was found that, as a rule, in the cyanide bars from several California plants the chip samples taken from the outside of the bars would be about 2.5 fine less in gold than the borings when taken away from the edges of the bar, and that the borings gave satisfactory samples of the bars.

Thirteen miscellaneous deposits were united in a mass melt and cast into 17 bars, weighing 2,841.77 ounces. Each bar was chipped twice and each chip was assayed in duplicate for gold. The following table shows the number of times the stated fineness was obtained:

TABLE VIII.—MASS MELT ASSAYS.

Fineness.	Number.	Fineness.	Number.	Fineness.	Number.	Fineness.	Number.
405.0	.....	406.0	3	407.0	8	408.0	5
405.2	.....	406.2	5	407.2	6	408.2	4
405.4	1	406.4	3	407.4	8	408.4	3
405.6	.....	406.6	7	407.6	2	408.6	1
405.8	4	406.8	3	407.8	5	408.8	.....

The average of the 68 assays showed the mass to be 407.16 fine in gold.



When made from the highest grade of metals our coin gold, 900 gold and 100 copper, does not segregate. The gold used may contain a very small amount of silver, but should be as free as possible from all other impurities, and the copper should be of the highest purity possible. Occasionally, in practice, however, there will be some segregation due to some impurities present in minute amounts. On one occasion an inside strip cut from a double eagle was assayed six times and yielded the following gradually decreasing figures: 900.2, 900.1, 899.9, 899.85, 899.5, 899.45. On another

occasion a double eagle was cut as indicated in fig. 1 and the following results were obtained:

	Gold fineness.			
	A.	B.	C.	D.
Bureau.....	899.12 899.45 899.20 899.45	900.47 900.38	899.89 899.85	899.70 899.58
Mint.....	899.4 899.4 899.5 899.5	900.2 900.5 900.2		

One of our most annoying and yet very interesting and instructive cases was a lot of foreign coin gold, the product of a mint which is very careful in the manufacture of its coins. Twelve deposits of this material were received at the Philadelphia mint from the New York assay office. It was supposed to be 916 $\frac{2}{3}$  fine in gold, the balance being copper, and very uniform in composition, but the New York assays showed considerable variation. At Philadelphia one man assayed each deposit in duplicate, and he was checked by another man with a single assay, as shown in Table IX.

TABLE IX.—FOREIGN COIN GOLD ASSAYS.

GOLD FINENESS.												
First assayer.....	917.6	916.4	916.4	917.6	917.5	917.1	915.6	917.3	917.6	914.7	917.0	917.0
	918.3	917.9	917.9	917.8	917.9	917.5	917.3	917.3	917.5	916.8	916.9	917.1
Second assayer.....	917.2	917.3	917.7	917.3	916.5	916.3	917.2	916.3	916.0	915.8	915.4	916.0

This bullion was diluted with copper to bring it down to the United States standard. While our standard is 900 fine, and the law allows a variation of one one-thousandth up or down, so that legally the coins may run from 899 to 901 fine in gold, yet the working limits adopted at the mints are much narrower than the legal limits, and generally no gold ingots are passed by the assayer below 899.7 fine nor above 900.2 fine.

In making ingots from this metal an unusual number of melts had to be rejected and remelted for want of uniformity. It was expected that the coins made from this bullion would run low, but none of those regularly tested did. In fact, two from one delivery were most unusually high, viz, 900.6 and 900.7. Thereupon 12 coins were selected from the same delivery and 46 assays were made upon them, with the following results:

	Gold fineness.		Gold fineness.
3 assays showed.....	899.7	3 assays showed.....	900.2
3 assays showed.....	899.8	11 assays showed.....	900.3
5 assays showed.....	899.9	5 assays showed.....	900.4
4 assays showed.....	900.0	4 assays showed.....	900.5
7 assays showed.....	900.1	1 assay showed.....	900.7

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The trouble with this metal undoubtedly arose from the presence of a small amount of some impurity causing a segregation of the gold, but enough work to decide what this was could not be given to the matter. In a similar case, with a different high-grade foreign coin gold at the San Francisco mint, the trouble was traced to the presence of a minute amount of antimony.

In order to get a much wider range of comparison, and to test the influence of the different metals and of various combinations upon the gold assay, a series of samples was prepared in the bureau laboratory and sent out to various laboratories in the service for assay. In preparing the samples the metal was thoroughly mixed by stirring when molten and remelted as often as appeared necessary. They were finally cast into small bars, and when sufficiently ductile were rolled out thin. The strips were cut into small squares, and these were mixed up and the samples for each institution taken out of the mixed pile of pieces. In the case of the brittle bars, they were hammered out and rolled until they crumbled to pieces. The larger pieces were then cut up, and the whole mixed before the samples were taken out.

All through the preparation of the samples very great care was exercised, so that in each set every sample sent for assay should be identical, and thus eliminate from the



assay results all chances of differences being due to differences in the samples operated upon, and to confine the differences shown to the actual assay work. In one very base sample, which will be further noted, it was not possible to adhere to this rule because the metal was too hard.

In making such small melts it is practically impossible to adhere to any predetermined composition with any degree of closeness.

The first sample sent out was gold about 105 fine in silver and about 10 fine in copper; seventy-one assays of this sample were made in 9 laboratories, with the following results:

	Gold fineness.		Gold fineness.
3 assays showed.....	884.1	19 assays showed.....	884.7
3 assays showed.....	884.2	7 assays showed.....	884.8
5 assays showed.....	884.3	3 assays showed.....	884.9
6 assays showed.....	884.4		
11 assays showed.....	884.5	71	
14 assays showed.....	884.6		

The averages obtained in the different laboratories were:

Gold fineness.	Gold fineness.	Gold fineness.
884.271	884.517	884.663
884.433	884.517	884.738
884.438	884.631	884.788

A sample approximately 500 fine in silver, 110 fine in copper, and 50 fine in lead was assayed sixty-four times in 9 laboratories, with the following results:

	Gold fineness.		Gold fineness.
2 assays showed.....	340.9	3 assays showed.....	341.7
7 assays showed.....	341.0	5 assays showed.....	341.8
11 assays showed.....	341.1	3 assays showed.....	341.9
7 assays showed.....	341.2	4 assays showed.....	342.0
2 assays showed.....	341.3	1 assay showed.....	342.1
3 assays showed.....	341.4		
7 assays showed.....	341.5	64	
9 assays showed.....	341.6		

The averages obtained in the different laboratories were:

Gold fineness.	Gold fineness.	Gold fineness.
341.016	341.163	341.600
341.038	341.467	341.863
341.150	341.520	341.913

Two samples were both about 25 fine in mixed base metals, while one was approximately 360 fine in silver, and the other was about 450 fine in silver. The first sample was assayed sixty-one times in 9 laboratories, with the following results:

	Gold fineness.		Gold fineness.
1 assay showed.....	617.6	6 assays showed.....	618.4
4 assays showed.....	617.7	4 assays showed.....	618.5
3 assays showed.....	617.8	9 assays showed.....	618.6
9 assays showed.....	618.0	2 assays showed.....	618.7
8 assays showed.....	618.1		
6 assays showed.....	618.2	61	
9 assays showed.....	618.3		

The averages obtained in the different laboratories were:

Gold fineness.	Gold fineness.	Gold fineness.
617.725	618.233	618.388
618.025	618.283	618.467
618.138	618.320	618.480

The second sample was assayed sixty times in 9 laboratories, with the following results:

	Gold fineness.		Gold fineness.
4 assays showed.....	528.6	10 assays showed.....	529.3
7 assays showed.....	528.7	7 assays showed.....	529.4
3 assays showed.....	528.8	2 assays showed.....	529.5
3 assays showed.....	528.9	1 assay showed.....	529.6
4 assays showed.....	529.0	—	—
7 assays showed.....	529.1	60	—
12 assays showed.....	529.2		

The averages obtained in the different laboratories were:

Gold fineness.	Gold fineness.	Gold fineness.
528.671	529.175	529.267
528.800	529.238	529.283
528.963	529.250	529.300

Having on hand some ferruginous bullion, I attempted to prepare a sample for this work, but experienced considerable difficulty in getting a satisfactory metal, owing to the separation of magnetic globules on solidification. By melting several times with niter I finally obtained a sample that did not show visible segregation, and it must have been close to saturation with iron. It was about 763 fine in gold and 185 fine in silver, so that the entire base metals, including the iron, were only about 52 fine.

This sample was assayed forty-seven times in 9 laboratories, with the following results:

	Gold fineness.		Gold fineness.
2 assays showed.....	762.9	9 assays showed.....	763.7
5 assays showed.....	763.0	4 assays showed.....	763.8
3 assays showed.....	763.2	5 assays showed.....	763.9
5 assays showed.....	763.3	2 assays showed.....	764.0
6 assays showed.....	763.4	—	—
4 assays showed.....	763.5	47	—
2 assays showed.....	763.6		

The averages obtained in the different laboratories were as follows:

Gold fineness.	Gold fineness.	Gold fineness.
762.975	763.417	763.683
763.175	763.467	763.700
763.300	763.500	763.833

It having been supposed that much of the difficulty with cyanide gold bars was due to the zinc left in the slimes and going into the bars, a sample was prepared which was nearly 590 fine in gold, about 245 fine in silver, slightly over 130 fine in zinc, and containing a little copper and very little lead.

This sample was assayed fifty times in 8 laboratories, with the following results:

	Gold fineness.		Gold fineness.
1 assay showed.....	588.9	6 assays showed.....	589.6
3 assays showed.....	589.0	2 assays showed.....	589.7
4 assays showed.....	589.1	5 assays showed.....	589.8
3 assays showed.....	589.2	3 assays showed.....	589.9
7 assays showed.....	589.3	—	—
7 assays showed.....	589.4	50	—
9 assays showed.....	589.5		

The averages obtained in the different laboratories were as follows:

Gold fineness.	Gold fineness.	Gold fineness.
589.040	589.417	589.567
589.400	589.475	589.800
589.400	589.483	

A simple inspection of these results shows very clearly that zinc alone does not materially militate against agreement in the assay work itself, and if it is the cause of the trouble with cyanide bars it must be owing to its causing segregation, and thus preventing the proper sampling of the bars by chipping or boring. Other elements may also be active in producing segregation in such bars, either by themselves or through combinations with the zinc or other metals present. A low-grade and very base bar along this line was prepared to run about 100 fine in zinc, 200 fine in copper, and 50 fine in lead. It was about 268 fine in gold and 370 fine in silver. This bar was very hard, and it was impossible to prepare identical samples for the various laboratories. It was simply cut into pieces and a piece sent to each institution.

This sample was assayed forty-four times in 8 laboratories, and while the difference between the highest and the lowest result is only 1.7 fine, yet the results are scattered all along through the range, and there is only a slight concentration of the results about one point. This is, of course, due in part to the fact that the samples assayed were not identical.

The results obtained were:

	Gold fineness.		Gold fineness.
1 assay showed.....	268.0	1 assay showed.....	268.9
3 assays showed.....	268.1	4 assays showed.....	269.0
6 assays showed.....	268.2	3 assays showed.....	269.1
6 assays showed.....	268.3	1 assay showed.....	269.3
4 assays showed.....	268.4	3 assays showed.....	269.6
3 assays showed.....	268.5	3 assays showed.....	269.7
3 assays showed.....	268.6	—	—
3 assays showed.....	268.8	44	44

It has long been known in a practical way that the presence of arsenic in a gold bullion prevents any agreement in the assays. Fortunately, however, the presence of arsenic very plainly reveals itself in the melting of the bullion, and when found the melter proceeds to refine the bullion in the pot, and ultimately removes it very completely before the bullion can be accepted.

Three test samples containing arsenic were prepared, and they yielded most astonishing and interesting results. The first sample was approximately 785 fine in gold, 107.5 fine in silver, 100 fine in copper, and 7.5 fine in arsenic. This is only a small proportion of arsenic, and yet it completely prevented any agreement whatever in the assay results. This sample was assayed sixty-five times in 10 laboratories. The lowest result obtained was 779.7 fine in gold, and the highest 792.4, with an extreme difference of 12.7 in the fineness. Moreover, there is the utmost divergence in the results as well as no agreement whatever; 30 results were obtained only a single time each, 11 only twice each, 3 only three times each, and only a single result was obtained four times. In only three instances did one laboratory obtain the same result twice.

A sample approximately 675 fine in gold, 200 fine in silver, 100 fine in zinc, 24 fine in lead and copper, and only 1 fine in arsenic yielded a trifling better set of results, but still very widely divergent. This sample was assayed sixty-two times in 10 laboratories. The lowest result obtained was 671.4 fine in gold, and the highest 681.4, showing an extreme difference of 10 in the fineness; 31 results were obtained a single time only, 10 only twice each, 2 only three times each, and only a single result was obtained five times. In three instances one laboratory obtained the same result twice, and in one case a laboratory obtained the same result three times.

It would appear, however, that the influence of arsenic upon the assaying of high-grade bullion containing only trifling amounts of base metals is far less injurious. While the results on a sample running approximately 865 fine in gold, 130 fine in silver, 1 fine in arsenic, and only 4 fine in other base metals can not be considered satisfactory, yet they are very much better than those yielded by the other two arsenical bullions. This sample was assayed fifty-three times in 9 laboratories, with the following results:

	Gold fineness.		Gold fineness.
1 assay showed.....	864.1	1 assay showed.....	865.6
1 assay showed.....	864.3	3 assays showed.....	865.7
2 assays showed.....	864.4	4 assays showed.....	865.8
2 assays showed.....	864.7	3 assays showed.....	865.9
2 assays showed.....	864.8	5 assays showed.....	866.0
2 assays showed.....	865.0	2 assays showed.....	866.1
3 assays showed.....	865.1	3 assays showed.....	866.2
4 assays showed.....	865.2	1 assay showed.....	866.6
8 assays showed.....	865.3	—	—
2 assays showed.....	865.4	53	53
4 assays showed.....	865.5		

The averages obtained in the different laboratories were:

Gold fineness.	Gold fineness.	Gold fineness.
864.933	865.233	865.500
865.183	865.286	865.517
865.200	865.300	865.717

As in so many other directions, antimony behaves similarly to arsenic in assaying gold bullion, but its influence is not so pronounced. A sample of bullion approximately 723 fine in gold, 245 fine in silver, 1 fine in antimony, and 31 fine in mixed base metals, copper, lead, zinc, was assayed forty-six times in nine laboratories. The lowest assay obtained was 721.3, and the highest 725.1, showing a range of 3.8 in the fineness. However, 24 of the results, or just over a half, ranged from 722.8 to 723.9 fine, and outside this range only two results were obtained more than a single time.

Finally, some of our gold coin was melted up and assayed one hundred and seven times on identical samples in 5 laboratories, with the following results:

	Gold fineness.		Gold fineness.
6 assays showed.....	899.6	32 assays showed.....	900.0
10 assays showed.....	899.7	5 assays showed.....	900.1
26 assays showed.....	899.8		
28 assays showed.....	899.9		
			107

The actual average of this sample is 899.879 fine in gold.

With these results as a basis, the investigation of the subject is being continued with the hope of ascertaining the causes of the variations shown and improving the agreement in the results attained. It is, for instance, well known that gold cornets are not pure gold. They always carry some silver, and I have never failed to find copper in them when tested for with great care. On several occasions I have found lead present on testing the silver nitrate solution from parting a large number of cornets at one time in a platinum basket. The amounts of these base metals present in the cornets are, of course, quite small, and their influence is corrected by the proof assay, in the same way that it corrects for the silver left in the cornets. I am, however, carrying on a series of quantitative determinations of base metals present in gold cornets, the results of which I hope to publish at some future date. Again, it is assumed that the proof furnishes a very close correction for the assays, but it is evident that the proofs themselves must be subject to variations and it is known that cupels containing proofs and touching each other in the furnace may show appreciably different results. A very large collection of proof figures is being made for the purpose of studying this question. Also the question of absorption of the precious metals by the cupel is most important and is being investigated.

#### PROCEEDINGS OF THE ASSAY COMMISSION, 1909.

The following-named gentlemen are hereby designated as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1908, pursuant to the provisions of section 3547 of the Revised Statutes:

Hon. William E. Borah, United States Senate; Hon. George E. Roberts, Chicago, Ill.; Hon. William H. Edmunds, Yankton, S. Dak.; Dr. S. Weir Mitchell, Philadelphia, Pa.; Prof. Leverett Mears, Williams College, Mass.; Mr. Ambrose Swasey, Cleveland, Ohio; Mr. Gardner F. Williams, Washington, D. C.; Mr. James H. Manning, Albany, N. Y.; Mr. Farran Zerbe, Tyrone, Pa.; Mr. John E. Wilkie, Washington, D. C.; Mr. Joseph Auld, Burlington, Vt.; Mr. H. W. Child, Helena, Mont.; Mr. William J. McCaughey, Washington, D. C.; Mr. George M. Root, Sioux Falls, S. Dak.; Mr. J. A. Cauldwell, Wilkes-Barre, Pa.; Hon. Ira W. Wood, House of Representatives; Mr. John Hays Hammond, New York, N. Y.; Hon. Pearl Wight, New Orleans, La.; Mr. J. B. Tiffany, New York, N. Y.; Dr. William Sturgis Bigelow,



Boston, Mass.; Hon. William D. Bynum, Muskogee, Okla.; Mr. Truxton Beale, Bakersfield, Cal. (Dr. H. G. Torrey, ex officio member.)

The commission met at the mint at Philadelphia on February 10, 1909, and Hon. Ira W. Wood was elected chairman.

The following committees were appointed by the chairman with the approval of the commission:

*Committee on counting.*—Mr. Tiffany, chairman; Messrs. Manning, Zerbe, Auld, Cauldwell, and Child.

*Committee on weighing.*—Doctor Bigelow, chairman; Messrs. Wilkie, McCaughey, and Bynum.

*Committee on assaying.*—Professor Mears, chairman; Messrs. Williams, Mitchell, Swasey, Root, and Torrey.

The committee on counting reported that the packages containing the pieces reserved by the several mints for the trial of coins were delivered to them, and that they were compared with the transcripts kept by the Director of the Mint and found to be correct. After verification the coins were delivered to the committees on weighing and assaying.

The coins reserved by the mints for the purposes of the assay commission were as follows:

Gold coins from the mint at Philadelphia, 6,397, of the value of \$99,205.

Silver coins from the mint at Philadelphia, 8,102, of the value of \$1,400.05.

Gold coins from the mint at San Francisco, 164, of the value of \$1,450.

Silver coins from the mint at San Francisco, 2,827, of the value of \$671.

Silver coins from the mint at New Orleans, 6,697, of the value of \$2,210.

Gold coins from the mint at Denver, 2,212, of the value of \$31,540.

Silver coins from the mint at Denver, 8,279, of the value of \$1,918.

The coins reserved on account of coinage executed for the Philippine Islands were as follows:

Mint at Philadelphia:	Pieces.
Pesos.....	1
50 centavos.....	1
20 centavos.....	1
10 centavos.....	1
Mint at San Francisco:	
Pesos.....	10,478
50 centavos.....	801
20 centavos.....	768
10 centavos.....	1,682

The committee on assaying reported receiving and making assays of coins reserved from the mints at Philadelphia, San Francisco, New Orleans, and Denver, representing the deliveries made by the coiners to the superintendents during the calendar year 1908.

The highest assay value of the gold coinage (the limit of tolerance being one one-thousandth) was at—

Philadelphia.....	900.5
San Francisco.....	900.1
Denver.....	900.2

The lowest assay value of the gold coinage (the limit of tolerance being one one-thousandth) was at—

Philadelphia.....	899.7
San Francisco.....	899.8
Denver.....	900.0

The highest assay value of the silver coinage (the limit of tolerance being three one-thousandths) was at—

Philadelphia.....	900.2
San Francisco.....	901.3
New Orleans.....	901.1
Denver.....	901.8

The lowest assay value of the silver coinage (the limit of tolerance being three one-thousandths) was at—

Philadelphia.....	899.1
San Francisco.....	900.0
New Orleans.....	899.3
Denver.....	899.1

The highest assay value <sup>a</sup> of the Philippine silver coinage was at—

San Francisco (pesos).....	802.0
San Francisco (subsidiary).....	749.8

The lowest assay value of the Philippine silver coinage was at—

San Francisco (pesos).....	799.2
San Francisco (subsidiary).....	748.8

The committee also tested the quartation silver and found it free from gold, and the lead used in the assay of gold bullion and found it free from gold and silver. The acid used in the humid assay of silver was found to be free from silver and also from chlorine.

The balances used were tested and found to be correct.

The committee reported the assays as entirely trustworthy, and that none of the coins tested differed from the standard of fineness by a greater degree than the amount allowed by law.

The committee on weighing respectfully reported examining sample coins selected at random from those reserved by the several mints. The weighing was made on a balance by Henry Troemner, of Philadelphia. The weights employed were furnished under seal by the Director of the Bureau of Standards, and were accompanied by a certificate, stating their variations in mass from the standards fixed by law. The balance was carefully tested and found to be sufficiently accurate without making corrections.

The secondary troy pound of the mint was compared with the standard pound and found to be correct within 1 part in 350,000. Three separate pounds built up of working weights of the mint were found to be correct within 1 part in 50,000.

The details of the weighings indicated that the deviations from the statutory standard weights of the coins examined were all within the legal tolerance, consequently the committee on weighing pronounced the examination of the weights of the coinage of the several mints during the year 1908 to be satisfactory.

The committee on resolutions submitted the following:

Recognizing that the national coin collection in the mint at Philadelphia is a serious educational institution, and that it is one deserving of greater financial aid that it may be made more complete and instructive, and that it is now inconsiderable, except in the coinage of the United States, when compared with coin collections of many countries, be it

*Resolved*, That it is the sense of the members of the Annual Assay Commission of 1909 that the mint coin collection should be made as complete as possible; and that since there are over 100,000 visitors to the mint annually, many of whom, we believe,

<sup>a</sup> By the act of June 23, 1906, the standard fineness of the Philippine peso was reduced to 800.0 and the subsidiary coins to 750.0 fine.

would purchase a mint souvenir in the form of an artistic medal if they knew that the profits from the sale of such medal would be devoted to the improvement of the coin collection, it is

Recommended that a medal, of a different design each year, be made and offered for sale to visitors, and that the profits derived from the sale of such medal be devoted to the improvement of the national coin collection.

We further believe that the striking of this medal should be made close to public view, thus demonstrating the process of coining better than the distant view the visitors now have of the coining operations; and that medallie art effects not practical in our coinage could be produced in a medal.

Inasmuch as medals and medalettes have been sold to visitors at the mint for many years, the profits from which have not served a public purpose, it is believed that these resolutions can be made operative without congressional action. And be it further

*Resolved*, That the thanks of the members of the Assay Commission of 1909 be extended to the Director of the Mint, and to the superintendent, officers, and employees of the Philadelphia mint for their many courtesies during the session.

#### MINT OF THE UNITED STATES AT PHILADELPHIA, PA.

The following table shows by weight and value the gold and silver deposited during the fiscal year 1909:

Metal.	Deposits.	Rede- posits.	Standard ounces.	Coinage value.
Gold.....	3, 156	2, 366	1, 561. 534. 174	\$29, 051, 798. 69
Silver.....	655	226	3, 838, 417. 59	4, 466, 522. 29
Total.....	3, 811	2, 592		33, 518, 320. 98

Of the above amount of silver bullion 5,769.45 ounces standard are the surplus bullion recovered by the melter and refiner in his operations during the fiscal year 1908, and of the above amount of gold bullion 475.511 ounces standard are the surplus bullion recovered by the melter and refiner in his operations during the fiscal year 1909.

#### ASSAYER'S DEPARTMENT.

The number of assays made in this department was as follows:

Deposits and purchases.....	31, 992
Ingots (gold and silver).....	5, 042
Refinery.....	9, 220
Special assays.....	1, 163
Sweeps assays.....	430
Total.....	47, 847

In addition to this, 350 ounces of proof gold and 475 ounces of proof silver were made.

Of the 417 melts of gold ingots made by the melter and refiner, 384 were passed; 33, while within the standard fineness required by law, were returned for remelting. No melts were condemned. There were 1,839 melts of silver ingots made, of which 1,831 were passed, 6 returned for remelting, and 2 condemned.

The fineness of gold melts passed was:

4 melts at.....	899. 6
22 melts at.....	899. 7
79 melts at.....	899. 8
99 melts at.....	899. 9
146 melts at.....	900. 0
26 melts at.....	900. 1
7 melts at.....	900. 2
1 melt at.....	900. 3

384

The fineness of silver melts passed was:

77 melts at.....	898
95 melts at.....	898½
542 melts at.....	898½
280 melts at.....	898½
580 melts at.....	899
175 melts at.....	899½
65 melts at.....	899½
11 melts at.....	899½
6 melts at.....	900

1, 831

## MELTER AND REFINER'S DEPARTMENT.

During the fiscal year the melter and refiner received from the superintendent gold bullion containing by assay 3,332,697.306 standard ounces, of the value of \$62,003,670.81, his legal allowance for wastage being 3,332.697 standard ounces, of the value of \$62,003.67.

He also received silver bullion containing by assay 10,868,012.24 standard ounces, of the value of \$12,646,414.24, his legal allowance for wastage being 16,302.02 standard ounces, of the value of \$18,969.62. He returned to the superintendent 3,333,172.817 standard ounces of gold and 10,862,727.65 standard ounces of silver.

He operated upon bullion as follows:

Items.	Gold.	Silver.
	<i>Standard oz.</i>	<i>Standard oz.</i>
Ingots.....	2,530,559.040	7,187,152.96
Refinery.....	1,668,892.456	3,149,873.14
Total.....	4,199,451.496	10,337,026.10

The excess of gold and silver operated upon over the amounts charged during the year is due to duplicate operations.

Upon the settlement of the melter and refiner's accounts, June 30, 1909, there was found an apparent gain upon the gold bullion during the fiscal year of 475.511 standard ounces, and in the operations upon the silver bullion an apparent loss of 5,284.59 standard ounces.

The melts made aggregate as follows:

Melts.	Bars.	Ingots.	Anodes.	Deposits.	Special.	Total.
Gold.....	188	417	1,024	3,405	371	5,405
Silver.....	903	1,839	.....	624	.....	3,366
Total.....	1,091	2,256	1,024	4,029	371	8,771

During the fiscal year two silver melts were condemned.

## NUMBER, WEIGHT, AND VALUE OF GOLD AND SILVER BARS FOR INDUSTRIAL USE.

Metal.	Bars.	Standard ounces.	Coinage value.
Gold.....	3,880	498,362.797	\$9,271,866.04
Silver.....	4,405	1,051,597.95	1,223,677.60
Total.....	8,285	.....	10,495,543.64

During the year 183 barrels of sweeps were gathered, containing by assay 1,128.323 standard ounces of gold and 3,743.35 standard ounces of silver. There were 245 barrels of old sweeps reworked, containing by assay 1,619.100 standard ounces of gold and 3,698.87 standard ounces of silver.



The operations of the refinery were as follows:

Bullion.	Gold.	Silver.
	<i>Standard oz.</i>	<i>Standard oz.</i>
Sent to the refinery 4,844,051.86 gross ounces, containing by assay.....	1,668,892.456	3,149,873.14
Bullion received from refinery.....	1,668,407.808	3,145,002.79
Sweeps.....	808.750	2,587.91
	<i>a</i> 324.102	<i>b</i> 2,282.44

*a* Apparent gain.

*b* Apparent loss.

Silver bullion sent to the refinery upon which refining charges were collected contained by assay 2,578,437.07 standard ounces, and silver owned by the Government and returned to the refinery for parting purposes upon which no parting charges were collected contained by assay 571,436.07 standard ounces.

Troy ounces.

During the year the melter and refiner received from the superintendent minor coinage metal 17,034,826.36

Delivered prior to settlement:		
Bronze ingots.....	11,739,311.50	
Nickel ingots.....	3,777,560.40	
		15,516,871.90
Delivered in settlement:		
Ingot copper.....	813,822.91	
Nickel shot.....	615,013.00	
Zinc.....	3,191.00	
Zinc and tin alloy.....	31,757.00	
Bronze residue.....	2,752.00	
Nickel residue.....	553.00	
Wastage.....	50,865.55	
		1,517,954.46
		17,034,826.36

#### COINER'S DEPARTMENT.

The coiner received gold, silver, nickel, and bronze from the superintendent during the fiscal year as follows:

GOLD.		Standard ounces.
Received from superintendent July 1, 1908, to June 30, 1909.....		2,340,380.115
Returned prior to settlement June 30, 1909.....	2,241,793.164	
Returned in settlement June 30, 1909.....	98,526.750	
		2,340,319.923
Wastage in gold.....		60.192
SILVER.		
Received from superintendent July 1, 1908, to June 30, 1909.....		6,756,883.29
Returned prior to settlement June 30, 1909.....	6,547,455.21	
Returned in settlement June 30, 1909.....	208,304.71	
		6,755,759.92
Wastage in silver.....		1,123.37
NICKEL.		
Received from superintendent July 1, 1908, to June 30, 1909.....		3,777,560.40
Returned prior to settlement June 30, 1909.....	3,400,706.58	
Returned in settlement June 30, 1909.....	361,596.90	
		3,762,303.48
Wastage in nickel.....		15,256.92
COPPER-BRONZE.		
Received from superintendent July 1, 1908, to June 30, 1909.....		11,739,311.50
Returned prior to settlement June 30, 1909.....	8,225,285.41	
Returned in settlement June 30, 1909.....	3,479,566.10	
		11,704,851.51
Copper-bronze wastage.....		34,459.99

During the fiscal year ended June 30, 1909, this department received 2,340,380.115 standard ounces of gold, of which 2,242,109.995 standard ounces, of the value of \$41,713,674.325, were operated upon, from which there were produced 1,060,116.222 standard ounces of coin of the value of \$19,723,092.50, all delivered to the superintendent during the fiscal year prior to the settlement, and 165.820 standard ounces of coin delivered to the superintendent at settlement upon which there was a wastage of 60.192 standard ounces, of the value of \$1,119.85, being 5.14 per cent of the legal allowance.

The percentage of coin produced from the amount operated upon was 47.27 per cent.

During the same period the coiner also received 6,756,883.29 standard ounces of silver, of which 6,568,728.99 standard ounces, of the value of \$8,172,621.66, were operated upon, from which there were produced 3,816,614.92 ounces of coin of the value of \$4,748,510 in subsidiary coin delivered to the superintendent during the fiscal year prior to settlement, and 19,969.79 standard ounces of coin delivered to the superintendent at settlement, upon which there was a wastage of 1,123.37 standard ounces of the value of \$585.14, being 16.63 per cent of the legal allowance.

The percentage of coin produced from the amount operated upon was 58.41 per cent.

There were also delivered to the coiner during the same period 3,777,560.40 ounces of nickel ingots, from which were produced 1,862,715.87 ounces of 5-cent pieces of the face value of \$579,427.90, upon which there was a wastage of 15,256.92 ounces.

During the same period the coiner also received 11,739,311.50 ounces of copper-bronze ingots, from which there were produced 5,323,326.90 ounces of 1-cent coin of the face value of \$532,382.95, upon which there was a wastage of 34,459.99 ounces.

Owing to experimental work in new gold coins during the past year the percentage of coin produced from the amount of metal operated upon is somewhat lower than otherwise would have been.

The following table shows the coinage executed during the year:

Denomination.	Pieces.	Value.
<b>GOLD.</b>		
Double eagles.....	317, 610	\$6, 352, 200. 00
Eagles.....	526, 311	5, 263, 110. 00
Half eagles.....	1, 179, 115	5, 895, 575. 00
Quarter eagles.....	884, 883	2, 212, 207. 50
Total.....	2, 907, 919	19, 723, 092. 50
<b>SILVER.</b>		
Half dollars.....	1, 838, 600	919, 300. 00
Quarter dollars.....	8, 656, 600	2, 164, 150. 00
Dimes.....	16, 650, 600	1, 665, 060. 00
Total.....	27, 145, 800	4, 748, 510. 00
<b>MINOR.</b>		
5-cent nickel pieces.....	11, 588, 558	579, 427. 90
1-cent bronze pieces.....	53, 238, 295	532, 382. 95
Total.....	64, 826, 853	1, 111, 810. 85
Grand total.....	94, 880, 572	25, 583, 413. 35

## ENGRAVER'S DEPARTMENT.

All the dies used in the coinage operations of all the mints of the United States are made in the engraving department at Philadelphia.

The number of dies prepared for United States coinage last year was 2,230. In addition 408 dies were made for Philippine coinage, 17 for San Salvador, 61 for medals, and 156 master dies, hubs, and experimental dies for the new gold and minor coinage.

The following table shows the number of proof coins and medals and their nominal value manufactured during the fiscal year:

Article.	Pieces.	Nominal value.
Gold medals.....	154	\$4,542.86
Silver medals.....	1,562	1,308.06
Bronze medals.....	43,109	9,764.99
Gold-proof coins.....	766	5,837.50
Silver-proof coins.....	1,872	530.40
Minor-proof coins.....	5,828	174.84
Total.....	53,291	22,158.65

## MINOR COINAGE.

The manufacture of the 1-cent bronze and 5-cent nickel coins has, until this fiscal year, been confined to the Philadelphia mint. The Fifty-ninth Congress at its first session authorized the making of these coins at the other mints, and a few 1-cent bronze pieces were made during the fiscal year at the San Francisco mint.

The coinage of minor coin during the fiscal year 1909 at the Philadelphia mint is shown in the following table:

Denomination.	Value.
1-cent bronze.....	\$532,382.95
5-cent nickel.....	579,427.90

No blanks for minor coinage were purchased during the fiscal year.

The amount of metal purchased for the manufacture of minor coinage was 217,192 avoirdupois pounds, at a cost of \$28,589.74.

The amount of uncurrent copper, nickel, and bronze coins transferred from the Treasury during the year for conversion into current coins, cost, and seigniorage are shown by the following table:

Old copper cents.....	\$200.82
Nickel 1-cent coins.....	677.70
Bronze 1-cent coins.....	30,431.60
Bronze 2-cent coins.....	338.90
Nickel 3-cent coins.....	578.73
Nickel 5-cent coins.....	192,339.00
Total.....	224,566.75
Cost of nickel added to 1-cent metal to convert into 5-cent alloy for recoinage into nickel 5-cent coin.....	25.39
Cost of tin and zinc added to old copper-cent metal to convert into bronze 1-cent alloy for recoinage into bronze 1-cent coin.....	4.55
Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin.....	9.36
Seigniorage (gain by recoinage).....	3,324.34
Total.....	227,930.39
Coinage executed, nominal value:	
Bronze 1-cent coin.....	\$30,167.10
Nickel 5-cent coin.....	157,211.60
	187,378.70
Loss by recoinage.....	10,666.69
Balance, not recoined.....	29,885.00
Total.....	227,930.39

The seigniorage, or gain, on recoinage of minor coin was \$3,324.34, as against a loss of \$10,666.69, showing a net loss of \$7,342.35.

The seigniorage on the coinage of nickel and bronze coins coined from purchased metal was \$830,877.04, which, less a net loss of \$7,342.35 on the recoinage of minor coin and a wastage of the operative officers in the minor coinage operations of \$1,323.75, gives a net seigniorage on minor coin of \$822,210.94.

The total amount of the several types of minor coin manufactured at this mint from 1793, when the first coinage of copper cents was made, until June 30, 1909, aggregated \$53,819,274.52. There have been melted for recoinage \$5,003,859.44, leaving outstanding June 30, 1909, \$48,815,415.08, the product of this mint.

The several types and denominations of minor coin issued, manufactured by the mint at Philadelphia since its establishment, the amount remelted, and the amount outstanding June 30, 1909, are set forth in the following table:

MINOR COINS ISSUED, REMELTED, AND OUTSTANDING.

Denomination.	Coined.	Remelted.	Outstanding June 30, 1909.
Copper cents.....	\$1,562,887.44	\$380,542.45	\$1,182,344.99
Copper half-cents.....	39,926.11		39,926.11
Copper-nickel cents.....	2,007,720.00	802,835.55	1,204,884.45
Bronze cents.....	17,094,680.00	348,458.16	16,746,221.84
Bronze 2-cent pieces.....	912,020.00	339,667.82	572,352.18
Nickel 3-cent pieces.....	905,768.52	282,668.86	623,099.66
Nickel 5-cent pieces.....	31,296,272.45	2,849,686.60	28,446,585.85
Total.....	53,819,274.52	5,003,859.44	48,815,415.08

Minor coins to the amount of \$1,078,229.95 have been distributed throughout the States and Territories of the United States during the fiscal year 1909—\$656,963.10 in nickel 5-cent pieces and \$421,266.85 in bronze 1-cent pieces.

The expenditure for the distribution of minor coin for the same period was \$2,757.68.

## ALL SEIGNIORAGE.

The seigniorage on the coinage of purchased metal for the fiscal year was \$2,901,384.28, as shown by the following table:

Item.	Coined.	Seigniorage.
Subsidiary silver coins.....	\$3,586,510.00	\$2,070,507.24
Minor coins.....	1,111,810.85	830,877.04
Total.....	4,698,320.85	2,901,384.28

## VISITORS.

A large number of visitors from all States of the Union and from foreign countries visited the mint during the year, 70,992 having been shown through by the several guides.

## NUMBER OF EMPLOYEES.

The force of employees at the end of this fiscal year shows a reduction of 12 from the number carried on the rolls at the end of the previous fiscal year. The total number on the rolls at the close of the fiscal year was 460, distributed in the several departments as follows:



Department.	Male.	Female.	Total.
General.....	184	43	227
Assayer's.....	13		13
Melter and refiner's.....	64	1	65
Coiner's.....	91	48	139
Engraver's.....	16		16
Total.....	368	92	460

## PERCENTAGE OF LOSS IN MELTING DURING THE FISCAL YEAR ENDED JUNE 30, 1909.

Bars, kings.....	0.0085
Dust.....	.0420
Retort.....	.0487
Unretorted amalgam.....	.6205
Miscellaneous.....	.0439

## MINT OF THE UNITED STATES AT SAN FRANCISCO, CAL.

During the fiscal year ended June 30, 1909, one change was made among the operative officers of this mint, Mr. E. R. Leach becoming melter and refiner, on August 4, 1908, succeeding Mr. C. M. Gorham, who resigned. Mr. Gorham had given many years of faithful services to the Government, having been assistant coiner, and coiner, in this mint for over thirteen years, and melter and refiner for nearly seven years.

The manufacture of United States minor coin was instituted at this mint during the year, and on November 27, 1908, the first 1-cent pieces ever made at the San Francisco mint were delivered by the coiner to the superintendent. The 1-cent bronze pieces struck during the year amounted to \$14,240.

The following table shows by weight and value the gold and silver deposited during the fiscal year:

Metal.	Deposits.	Rede- posits.	Standard ounces.	Coinage value.
Gold.....	7,544	233	2,203,992.107	\$41,004,504.31
Silver.....	4,988		9,196,212.29	10,701,047.02
Total.....	12,532	233		51,705,551.33

Of the above amount of silver bullion 8,127,302.80 standard ounces of Philippine silver coin were received for recoinage for the government of the Philippine Islands.

## ASSAY DEPARTMENT.

The following tables show the operations of the department for the fiscal year ended June 30, 1909:

Gold assays.....	51,691
Silver assays.....	29,367
Sweep assays.....	216
Total.....	81,274
Proof gold manufactured.....	ounces.. 200
Proof silver manufactured.....	ounces.. 500
Parting silver manufactured.....	ounces.. 2,500
Cupels manufactured.....	ounces.. 100,000
Leads cut and rolled.....	ounces.. 100,000

Ingot melts were passed as follows:

Fineness.	Melts.	Fineness.	Melts.
GOLD INGOTS.		SILVER INGOTS.	
899.6.....	29	898.5.....	31
899.7.....	201	898.6.....	155
899.8.....	511	898.7.....	2
899.9.....	625	898.8.....	122
900.0.....	299	899.0.....	6
900.1.....	57	899.1.....	138
900.2.....	7	899.3.....	87
900.3.....	1	899.5.....	73
		899.8.....	32
Total passed.....	1,730	900.0.....	2
Condemned.....	5	900.2.....	1
Total made.....	1,735	Total passed.....	649
		Condemned.....	12
		Total made.....	661

PHILIPPINE COINAGE.

Fineness.	Melts.	Fineness.	Melts.
PESOS.		<i>Subsidiary—Continued.</i>	
797.6.....	44	TWENTY CENTAVO.	
797.7.....	396	747.8.....	8
797.8.....	18	748.0.....	4
797.9.....	261	748.2.....	13
798.0.....	774	748.3.....	5
798.1.....	275	748.5.....	10
798.2.....	865	748.7.....	3
798.3.....	172	748.9.....	3
798.4.....	2,336	749.0.....	3
798.5.....	239	749.8.....	1
798.6.....	1,311		
798.7.....	77	Passed.....	50
798.8.....	1,259	Condemned.....	0
798.9.....	70	Total.....	50
799.0.....	568	TEN CENTAVO.	
799.1.....	18	747.8.....	1
799.2.....	337	748.0.....	7
799.3.....	11	748.2.....	16
799.4.....	78	748.3.....	18
799.5.....	1	748.5.....	43
799.6.....	24	748.7.....	15
799.8.....	9	748.9.....	13
Passed.....	9,143	749.0.....	3
Condemned.....	19	749.2.....	5
Total.....	9,162	749.4.....	1
<i>Subsidiary.</i>		749.8.....	1
FIFTY CENTAVO.		Passed.....	123
747.8.....	2	Condemned.....	0
748.0.....	1	Total.....	123
748.2.....	7		
748.3.....	16		
748.5.....	69		
748.7.....	60		
748.9.....	71		
749.0.....	32		
749.1.....	7		
749.2.....	22		
749.3.....	1		
749.4.....	12		
749.6.....	4		
749.8.....	1		
Passed.....	305		
Condemned.....	4		
Total.....	309		

## MELTER AND REFINER'S DEPARTMENT.

The melter and refiner received and operated upon gold and silver bullion during the fiscal year, as follows:

GOLD BULLION.		Standard ounces.
Received:		
Settlement bullion, August 4, 1908.....	2,427,129.764	
Settlement bullion, April 1, 1909.....	3,493,645.674	
Deposits.....	2,042,845.852	
Redeposits.....	160,694.546	
Clippings.....	2,112,889.860	
Coiner's bars, coins, etc.....	1,008.510	
Total.....	10,238,214.206	
Delivered:		
Ingots.....	5,187,870.750	
Fine bars.....	125,481.600	
Sweeps.....	416.283	
Settlement, March 31, 1909.....	3,493,645.674	
Settlement, June 30, 1909.....	1,430,253.050	
Total.....	10,237,667.357	
Wastage.....	546.849	

SILVER BULLION.		
Received:		
Settlement bullion, August 4, 1908.....	3,391,204.88	
Settlement bullion, April 1, 1909.....	2,844,691.80	
Silver purchase account San Salvador.....	557,148.53	
Philippine recoinage.....	8,127,454.70	
Deposits.....	419,048.96	
Redeposits.....	48,200.49	
Clippings.....	7,509,666.51	
United States coins for recoinage, etc.....	35,441.44	
Total.....	22,932,857.31	
Delivered:		
Ingots.....	17,798,558.35	
Fine bars.....	255,554.09	
Sweeps.....	6,456.92	
Transfer to assay offices, etc.....	240.03	
Settlement, March 31, 1909.....	2,844,691.80	
Settlement, June 30, 1909.....	2,039,705.94	
Total.....	22,945,207.13	
Surplus.....	12,449.82	

The same officer operated upon the following minor coinage metal:

MINOR COINAGE METAL.		Troy ounces.
Received:		
Copper account United States minor coinage.....	583,333.32	
Philippine coins, account Philippine Island recoinage.....	648,632.20	
Clippings.....	508,661.04	
Alloy (zinc and tin).....	43,545.82	
Settlement bullion, April 1, 1909.....	455,383.78	
Total.....	2,239,556.16	
Delivered:		
Ingots.....	1,316,474.60	
Settlement, March 31, 1909.....	455,383.78	
Settlement, June 30, 1909.....	461,796.03	
Total.....	2,233,654.41	
Wastage.....	5,901.75	

## INGOT MELTS MADE.

Metals.	Number.	Con- demned.
Gold.....	1,729	5
Silver.....	10,850	38
Bronze.....	943	

Bronze ingots for the coinage of American 1-cent pieces and Philippine 1-centavo pieces were made this year for the first time, no difficulty whatever being experienced in their manufacture.

#### REFINERY.

The refinery operations were as follows:

GOLD BULLION.		Standard ounces.
Sent to refinery:		
Bullion, no charges.....	1,346,101.961	
Crude bullion, with charges.....	1,172,585.831	
Total.....		2,518,687.792
Returned from refinery:		
Fine gold.....	2,385,081.799	
Settlement metal.....	132,915.340	
Total.....		2,517,997.139
Wastage.....		690.653
SILVER BULLION.		
Sent to refinery:		
Bullion, no charges.....	98,564.98	
Crude bullion, with charges.....	1,123,782.05	
Total.....		1,222,347.03
Returned from refinery:		
Mint fine silver.....	1,141,330.83	
Settlement metal.....	88,047.00	
Total.....		1,229,377.92
Excess.....		7,030.89

In addition to the fine gold and silver produced, 90,459 troy ounces of electrolytic copper were recovered from the crude bullion and scrap copper used in the refinery operations. As this copper can be used for alloy for gold and silver coin, and as an arrangement has been made whereby the refinery will get credit for it, the production of electrolytic copper will be a source of considerable income for the refinery.

During the year we discarded the horizontal system of silver refining for the vertical, which we find very much cheaper and more satisfactory in every respect.

All deposits of fine gold assaying less than 999 were sent to the refinery and rerefined. The large excess in silver is due to the recovery of silver from these deposits.

#### SWEEP CELLAR.

There were gathered in sweeps 292 barrels, containing 819.880 standard ounces of gold and 5,497.52 standard ounces of silver.

#### COINER'S DEPARTMENT.

During the fiscal year ended June 30, 1909, the coiner operated on 4,959,391.800 standard ounces of gold, 17,568,001.39 standard ounces of silver, and 1,316,474.60 troy ounces of copper.

He delivered to the superintendent during the same period 2,839,666.250 standard ounces of gold coin, valued at \$52,831,000; 9,755,659.52 standard ounces of silver coin, valued at \$16,627,114, and 796,502 troy ounces of copper coin, valued at \$53,486.12.



Of the above, 557,147.86 standard ounces in silver pesos were coined for the Government of San Salvador, and 8,775,739.16 standard ounces of silver coin, in pesos and subsidiary, and 654,102 troy ounces of copper were coined for the government of the Philippine Islands.

The following table exhibits the coiner's deliveries for the fiscal year:

Denomination.	Pieces.	Value.
Gold:		
Double eagles.....	2,540,000	\$50,800,000
Eagles.....	162,100	1,621,000
Half eagles.....	82,000	410,000
Total.....	2,784,100	52,831,000
Silver:		
Half dollars.....	562,000	281,000
Quarter dollars.....	580,000	145,000
Dimes.....	1,000,000	100,000
Total.....	2,142,000	526,000
Minor: 1 cent.....	1,424,000	14,240
Total.....	6,350,100	53,371,240

## SAN SALVADOR.

Silver: Pesos.....	693,170	<i>Pesos.</i> 693,170
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## PHILIPPINE ISLANDS.

Silver:		<i>Pesos.</i>
Pesos.....	14,546,944	14,546,944.00
50 centavos.....	1,092,000	546,000.00
20 centavos.....	705,000	141,000.00
10 centavos.....	1,740,000	174,000.00
Total.....	18,083,944	15,407,944.00
Minor: 1 centavo.....	3,924,612	39,246.12

The number of pieces coined aggregated 29,051,826. The coinage of gold for fifty continuous working days amounted to \$51,382,500. The percentage of coin produced from the amount operated upon was: Gold, 58.47; silver, 57.17; copper, 56.15.

From the operation on gold there was an excess of 2.367 ounces and from the operations on silver a wastage of 9,391.13 ounces, or 58.55 per cent of the legal allowance.

A few months' trial of the new water-cooled rolling mill, which was installed during the year, has demonstrated that this roll is a great improvement over the old machines in lessening the vibration and noise, formerly so objectionable, and in increasing the accuracy of the work. The continuous flow of water keeps the roll cool and at an even temperature, thus preventing the expansion that was so hard to guard against under the old methods.

The bronze coins manufactured at this mint during the year were made on the silver presses. Two new presses for bronze coining are now being installed to handle this class of work.

## NUMBER OF EMPLOYEES.

The total number of employees in this mint at the close of the fiscal year 1909 was 237, distributed as follows:

Department.	Male.	Female.	Total.
General.....	85	1	86
Assayers.....	14	.....	14
Melter and refiners.....	61	.....	61
Coiners.....	38	38	76
Total.....	198	39	237

The number of employees during the year approximated 311, but in June 26 men and 48 women were furloughed.

## VISITORS.

During the year 51,038 visitors were shown through the mint.

## PERCENTAGE OF LOSS IN MELTING GOLD DEPOSITS.

Kind of metal melted.	Weight before melting.	Loss in melting.	Per cent of loss.
<i>Fiscal year ending June 30, 1907.</i>			
	<i>Gross ounces.</i>	<i>Gross ounces.</i>	
Bars and kings .....	282,648.15	293.74	0.00103
Dust .....	19,392.96	661.72	.03412
Retort .....	38,212.61	1,972.84	.05162
Miscellaneous .....	25,405.08	830.45	.03268
Unretorted amalgam.....	5,273.64	3,585.97	.67998
	370,932.44	.....	.....
<i>Fiscal year ending June 30, 1908.</i>			
Bars and kings .....	454,659.20	520.46	.00114
Dust .....	19,622.61	714.02	.03638
Retort .....	49,426.93	2,493.56	.05044
Miscellaneous .....	109,345.20	1,274.73	.01165
Unretorted amalgam.....	1,558.84	923.69	.59250
	634,612.78	.....	.....
<i>Fiscal year ending June 30, 1909.</i>			
Bars and kings .....	702,772.93	756.82	.00107
Dust .....	21,872.48	857.06	.03918
Retort .....	48,600.87	2,427.62	.04995
Miscellaneous .....	78,826.23	1,362.02	.01727
Unretorted amalgam.....	2,540.95	1,405.16	.55301
	854,613.46	.....	.....

## MINT OF THE UNITED STATES AT NEW ORLEANS, LA.

The standard weight and value of gold and silver deposited at the mint during the fiscal year was as follows:

Metal.	Deposits.	Redeposits.	Standard ounces.	Coinage value.
Gold.....	844	.....	47,975.813	\$892,573.14
Silver.....	73	1	1,452,917.190	1,690,667.26
Total.....	917	1	.....	2,583,240.40

There were purchased over the counter 2,745.417 standard ounces of uncurrent domestic gold coin, of the face value of \$51,793.50 producing in new coin, \$51,077.53, showing a loss in recoinage of \$715.97; and 123.33 standard ounces of uncurrent domestic silver coins, of the face value of \$157.30, producing in new coins \$153.44, showing a loss in recoinage of \$3.86.

The Treasurer transferred for recoinage uncurrent domestic subsidiary silver coins of the face value of \$85,425, containing 63,209.40 standard ounces, producing in new coins \$78,643.11, showing a loss by wear of \$6,781.89.

There were deposited 127.777 standard ounces (unrefined) domestic bullion, producing in gold coin \$2,377.24.

There were deposited 1,468.88 standard ounces (unrefined) silver domestic bullion, producing \$1,709.24.

There were deposited 41,679.317 standard ounces (unrefined) gold foreign bullion, producing in gold \$775,429.15.

There were deposited 21,995.43 standard ounces (unrefined) silver foreign bullion, producing \$25,594.68.

The following table shows the countries from which the bullion was received:

Country.	Gold.		Silver.	
	Standard ounces.	Coinage value.	Standard ounces.	Coinage value.
Mexico.....	448.621	\$8,346.43	145.10	\$168.84
Nicaragua.....	39,506.139	734,997.93	21,681.65	25,229.56
Honduras.....	172.767	3,214.27	40.25	46.84
Guatemala.....	1,532.373	28,509.27	124.37	144.72
Colombia, South America.....	19.417	361.25	4.06	4.72
Total.....	41,679.317	775,429.15	21,995.43	25,594.68

Foreign gold coin containing 262.173 standard ounces of the coinage value of \$4,877.64 and foreign silver coin containing 19,658.50 standard ounces of the value of \$22,875.34 in standard silver dollars was received.

Gold bullion amounting to 3,069.596 standard ounces and coinage value of \$57,108.63, and silver bullion amounting to 6,469.17 standard ounces and coinage value of \$7,528.39 in standard silver dollars was obtained from jewelers' bars, old plates, etc.

#### PERCENTAGE OF LOSS IN MELTING.

Bars and kings.....	0.01080
Dust.....	.04035
Unretorted amalgam.....	.12101
Miscellaneous.....	.00837

The number of employees during the fiscal year were as follows (the superintendent and operative officers not included):

Department.	Male.	Female.	Total.
General.....	27	7	34
Assayers.....	3		3
Melter and refiners.....	12		12
Coiners.....	24	37	61
Total.....	66	44	110

## ASSAYER'S DEPARTMENT.

The following is the assayer's report of the fineness of the silver and gold ingot melts passed during the fiscal year 1909:

Fineness.	Melts.	Fineness.	Melts.
GOLD INGOTS.		SILVER INGOTS.	
899.5.....	1	898.6.....	43
899.7.....	1	898.8.....	88
899.8.....	3	899.1.....	246
900.0.....	5	899.3.....	51
900.1.....	1	899.4.....	6
900.2.....	2	899.5.....	24
		899.7.....	1
Total.....	13	899.8.....	1
Condemned.....	4	900.0.....	5
		Total.....	465
Total.....	17	Condemned.....	4
		Total.....	469

NUMBER OF DEPOSITS, PURCHASES, AND BARS RECEIVED AND ASSAYED DURING THE FISCAL YEAR 1909.

Classification.	Gold.	Silver.	Total.
Deposits.....	844	74	918
Purchases (fine bars).....		1,060	1,060
Mint bars issued.....	47	15	62
Ingot melts.....	17	469	486
Melter and refiners' mass melts.....	36		36
Superintendents' bars.....	12		12
Coiners' grain bars.....	2	4	6
Melter and refiners' grain bars.....	12	9	21
Assayers' bars.....	3	2	5
Melter and refiners' fine melts.....	34	17	51
Mint bureau samples.....	23		23
Transfer orders.....		3	3
Sweeps.....	3	14	17
Total.....	1,033	1,667	2,700

## MELTER AND REFINER'S DEPARTMENT.

The melter and refiner received and operated upon 163,824.384 standard ounces of gold bullion, and returned at the settlement 148,230.658 standard ounces, showing a surplus of 73.015 standard ounces. He also received and operated upon 4,297,687.35 standard ounces of silver and returned at the settlement 80,704.95 standard ounces, showing a gain of 401.82 standard ounces. From 64 barrels of sweeps there were obtained 68.946 standard ounces of gold and 2,833.69 standard ounces of silver.

The number of gold and silver melts made and the number condemned by the assayer is as follows:

Items.	Melts.	Condemned.
Gold.....	17	4
Silver.....	469	4
Total.....	486	8



## MELTS MADE DURING THE YEAR.

Fine gold.....	34	Silver deposits.....	74
Fine silver.....	17	Grain bars.....	21
Mass melts.....	31	Granulations.....	68
Gold deposits.....	844	Miscellaneous.....	25
Superintendent's bars.....	12		

## REFINERY OPERATIONS.

The weight of gold and silver operated upon in the refinery is as follows:

Items.	Standard ounces.
Gold bullion.....	53,934.799
Silver bullion.....	126,064.44

## Amount of bullion received from the refinery:

Items.	Standard ounces.
Gold bullion.....	53,906.416
Silver bullion.....	126,064.44

Thus showing loss in gold of 28.383 standard ounces and gain in silver of 913.21 standard ounces.

Silver bullion on which charges were collected contained 35,742.62 standard ounces; silver bullion owned by the Government on which there was no charge contained 89,408.61 standard ounces.

## COINER'S DEPARTMENT.

During the fiscal year the coiner received and operated upon 4,246,412.60 standard ounces of silver and 14,770.900 standard ounces of gold.

He manufactured during the same period 2,386,574.875 standard ounces of silver coin, valued at \$2,969,300, and 9,191.250 standard ounces of gold coin, valued at \$171,000, aggregating 10,689,600 pieces, as shown by the following table:

Denomination.	Pieces.	Value.
Gold:		
Half eagles.....	34,200	\$171,000.00
Total gold.....	34,200	171,000.00
Silver:		
Half dollars.....	3,667,400	1,833,700.00
Quarter dollars.....	2,912,000	728,000.00
Dimes.....	4,076,000	407,600.00
Total silver.....	10,655,400	2,969,300.00
Total coinage.....	10,689,600	3,140,300.00

The percentage of coin produced from the amount operated upon was, silver, 56.20; gold, 62.22.

At the annual settlement of his accounts it was found that there had been a wastage during the year of 1,037.075 standard ounces of silver, being 24.42 per cent of the legal allowance, and of gold 0.813 standard ounce, being 11.008 per cent of the legal allowance.

#### MINT OF THE UNITED STATES AT DENVER, COLO.

The standard weight and value of bullion received during the fiscal year 1909 was as follows:

Metal.	Deposits and purchases.	Redeposits.	Standard ounces.	Coinage value.
Gold.....	3,943	1,206	1,862,127.862	\$34,644,239.27
Silver.....	1,434		1,524,636.63	1,774,122.61
Total.....	5,377	1,206		36,418,361.88

Domestic bullion, unrefined, carried 496,239.124 standard ounces gold of a coinage value of \$9,232,355.79, and 334,906.50 standard ounces silver of a coinage value of \$389,709.38.

From chlorination and cyanide plants were received 365,537.969 standard ounces gold of a coinage value of \$6,800,706.39, and 17,685.52 standard ounces silver of a coinage value of \$20,579.51.

Purchases for subsidiary silver coinage aggregated 1,003,642.72 standard ounces of a coinage value of \$1,167,875.16 in standard dollars, or \$1,248,700.12 in subsidiary silver coin.

Redeposits by United States assay offices amounted to 995,471.779 standard ounces gold of a coinage value of \$18,520,405.19, and 163,646.61 standard ounces silver of a coinage value of \$190,425.15.

There were purchased over the counter during the year gold and silver coins of a face value, respectively, of \$552 and \$32.50, and of a coinage value of \$511.52 in gold and \$34.88 in subsidiary silver.

#### PERCENTAGE OF WEIGHT REMOVED IN MELTING.

The following table exhibits the percentage of weight removed in melting deposits for the year:

Description.	Weight before melting.	Base removed.	Per cent removed.
Gold:	<i>Ounces.</i>	<i>Ounces.</i>	
Bars.....	710,084.89	2,360.62	0.0033
Retorts.....	184,927.05	2,643.74	.0142
Dust.....	2,698.76	114.29	.0423
Gold exchanges.....	931.58	1.81	.0019
Miscellaneous.....	5,267.28	62.50	.0118
Silver:			
Bars.....	275,793.40	2,551.39	.0092
Retorts.....	27,900.76	572.70	.0205
Dust.....	109.54	14.84	.1354
Silver exchanges.....	2,236.68	41.35	.0184
Miscellaneous.....	2,598.28	53.73	.0206

The main halls and stairways of this mint building have been very handsomely decorated, the designs being highly artistic, and several mural paintings typical of mining, manufacturing, and commerce, reflecting exceptional talent in conception and execution on the part of the artist, adorn the vestibule and corridor at the main entrance.

The elaborate carvings of patriotic designs on marble slabs over the main doorway and 13 windows have been completed.

New, and what are believed to be highly effective, ventilating devices have been installed in the refinery.

During the year 91,954 visitors witnessed coinage operations from the balconies.

## OFFICERS AND EMPLOYEES.

The number of officers and employees in the mint at the close of the fiscal year was as follows:

Department.	Men.	Women.	Total.
General.....	62	2	64
Assayer's.....	11	.....	11
Melter and refiner's.....	28	.....	28
Coiner's.....	28	53	81
Total.....	129	55	184

## ASSAYER'S DEPARTMENT.

The operations of this department during the fiscal year 1909 were as follows:

Items.	Number of samples operated on.		
	Gold.	Silver.	Total.
Deposits.....	5,104	622	5,726
Exchange bars.....	32	11	43
Return bars.....	7	3	10
Silver bars (special purchase).....	.....	792	792
Anode melts.....	144	676	820
Mint fine melts.....	301	114	415
Ingot melts.....	510	737	1,247
Consolidated melts.....	3	.....	3
Experimental samples.....	519	.....	519
Bullion assay samples.....	22	.....	22
Copper bars.....	6	.....	6
Melter and refiner's grain bars.....	20	28	48
Coiner's grain bars.....	24	.....	24
Superintendent's grain bars.....	4	.....	4
Assayer's grain bars.....	14	4	18
Sweeps lots.....	14	14	28
Special assay samples.....	5	5	10
Forest Service assays.....	130	107	237
Total.....	6,859	3,113	9,972

## NUMBER OF ACTUAL ASSAYS MADE.

Gold.....	34,599
Silver.....	22,491
Sweeps, lots, and preliminaries.....	640
Forest Service.....	498
Ounces of proof gold made.....	145
Cupels made.....	46,000
Lead cut and rolled.....	46,000

## FINE GOLD DETERMINATIONS.

The reported finenesses of the refined gold melts during the fiscal year 1909 were as follows:

Fineness.	Number of melts.	Fineness.	Number of melts.
998.0.....	1	999.3.....	38
998.2.....	1	999.4.....	57
998.7.....	1	999.5.....	68
998.8.....	2	999.6.....	32
998.9.....	10	999.7.....	3
999.0.....	25	999.8.....	3
999.1.....	24		
999.2.....	36	Total.....	301

## INGOT FINENESSES.

The reported finenesses of the gold and silver ingot melts during the fiscal year 1909 were as follows:

Fineness.	Number of melts.	Fineness.	Number of melts.
Gold:		Silver—Continued.	
899.8.....	20	898.9.....	78
899.9.....	166	899.0.....	136
900.0.....	298	899.1.....	77
900.1.....	25	899.2.....	67
	509	899.3.....	70
Remelted.....	1	899.4.....	34
Total.....	510	899.5.....	25
		899.6.....	33
Silver:		899.7.....	16
898.6.....	23	899.8.....	13
898.7.....	54	899.9.....	4
898.8.....	104	900.0.....	3
		Total.....	737

## MELTER AND REFINER'S DEPARTMENT.

The melter and refiner received from the superintendent during the fiscal year 1909:

## GOLD ACCOUNT.

	Standard ounces.
In bullion.....	2,961,626.487
Returned prior to settlement.....	2,716,326.627
Returned at settlement.....	246,209.592
	<u>2,962,536.219</u>
Surplus in gold recovered.....	909.732

## SILVER ACCOUNT.

In bullion.....	2,966,357.37
Returned prior to settlement.....	2,766,470.74
Returned at settlement.....	201,302.66
	<u>2,967,773.40</u>
Surplus in silver recovered.....	1,416.03

The surplus was recovered from unreported fractions of assays, from the difference between standard and actual fineness of ingots delivered, and from fractional gains in weights of deposits.



The following melts were made:

Melts.	Gold.	Silver.	Gold and silver.	Total.
Deposits.....	4,175	623	.....	4,798
Anodes.....	144	676	.....	820
Cathode ingots.....	50	25	.....	75
Sweats.....	.....	.....	926	926
Ingots.....	510	737	.....	1,247
Mint bars.....	310	114	.....	424
Slimes.....	.....	.....	550	550
Settlement bars.....	20	28	.....	48
Miscellaneous.....	.....	.....	176	176
Total.....	5,209	2,203	1,652	9,064

Ingot melts condemned: None. Remelts: Gold, 1; silver, none.

The sweeps cellar extracted 1,436.204 standard ounces of gold and 3,199.24 standard ounces of silver, and produced 974 sacks of mill tailings which contained 324.562 standard ounces of gold and 1,949.86 standard ounces of silver.

Refinery operations, covering a period of nearly ten months, were as follows:

#### GOLD ACCOUNT.

	Standard. ounces.
Delivered to the refinery.....	2,042,995.755
Returned prior to settlement.....	1,974,412.981
Returned at settlement in bars.....	69,087.602
Returned at settlement in sweeps.....	64.858
	<u>2,043,595.441</u>
Surplus in gold returned.....	599.686

#### SILVER ACCOUNT.

Delivered to the refinery.....	1,839,604.62
Returned prior to settlement.....	1,729,610.04
Returned at settlement in bars.....	109,215.78
Return at settlement in sweeps.....	521.03
	<u>1,839,346.85</u>
Loss in silver operations.....	257.77

The refinery also recovered 39.35 ounces of sponge platinum and 1,352 avoirdupois pounds of electrolytic copper.

#### EARNINGS OF REFINERY.

Charges collected.....	\$87,115.17
Surplus bullion recovered.....	17,581.54
Platinum.....	885.37
Copper.....	199.42
Total.....	<u>105,781.50</u>

#### COINER'S DEPARTMENT.

During the fiscal year 1909 the coiner received from the superintendent 2,812,280.060 standard ounces of gold, making therefrom \$35,455,000 in coin, on which there was a wastage of 52.538 standard ounces, being 3.73 per cent of the legal allowance.

During the same period the coiner received from the superintendent 3,451,574.05 standard ounces of silver, making therefrom \$2,850,000 in subsidiary silver coin, on which there was a wastage of 1,201.58 standard ounces, being 34.81 per cent of the legal allowance.

The following table shows the denomination, number of pieces, and the value of the coin made.

Denomination.	Pieces.	Value.
<b>Gold:</b>		
Double eagles.....	401,250	\$8,025,000
Eagles.....	958,000	9,580,000
Half eagles.....	3,570,000	17,850,000
Total.....	4,929,250	35,455,000
<b>Silver:</b>		
Half dollars.....	780,000	390,000
Quarter dollars.....	7,968,000	1,992,000
Dimes.....	4,680,000	468,000
Total.....	13,428,000	2,850,000
Total coinage.....	18,357,250	38,305,000

The per cent of coin produced from the amount of ingots operated on was: Gold, 67.76 per cent; subsidiary silver, 66.37 per cent.

#### ASSAY OFFICE OF THE UNITED STATES AT NEW YORK, N. Y.

The report on the business of this office for the fiscal year 1909 is as follows:

Bullion received.	Deposits.	Rede- posits.	Standard ounces.	Coinage value.
Gold.....	10,557	1	3,210,774.615	\$59,735,341.67
Silver.....	2,375	25	4,883,286.60	5,682,338.76
Total.....	12,932	26		65,417,680.43

The gross weight of the above bullion was 7,597,984.99 ounces, a decrease from last year of 4,223,140.42 ounces.

The value of the foreign gold bullion and coin deposited was \$11,551,-049.93, a decrease from last year of \$67,637,342.35.

The value of the domestic gold coin and bullion deposited was \$48,184,291.73, a decrease from last year of \$4,419,350.96.

The sources of domestic gold bullion and coin were as follows:

From new production in United States and Territories.....	\$6,430,774.21
For private refineries.....	37,415,804.31
From jewelers, bars, plate, etc.....	3,801,527.36
From redeposited bullion.....	203.70
From United States gold coin of light weight.....	535,982.15
Total.....	48,184,291.73

This statement shows a decrease compared with last year in the amount of gold bullion received from private refineries of \$4,151,240.11 and from United States gold coin of light weight of \$250,000.12.

Of the fine silver received during the year, 1,443,504.70 standard ounces consisted of Treasury purchases.

The redeposited silver consisted of 52,138.48 standard ounces, contained in fine bars made at this office, and 29,173.87 standard ounces, contained in fine bars made at the mint of the United States, Philadelphia, Pa., and 98.12 standard ounces, contained in unpurged bars made at the United States assay office, Deadwood, S. Dak.

The unparted bullion received during the year has been transmitted to the United States mint, Philadelphia, Pa., for treatment, as the parting operations have not been resumed during the year.

The surplus bullion recovered by the melter and refiner in his operations was 735.98 ounces, fine silver, and he incurred a wastage of 110.354 ounces, fine gold.

The amount of bullion delivered to and returned by the melter and refiner to the superintendent during the fiscal year 1909 was as follows:

Items.	Delivered to melter and refiner.	Returned by melter and refiner.
	<i>Standard oz.</i>	<i>Standard oz.</i>
Gold.....	3,305,403.804	3,305,281.188
Silver.....	5,024,310.39	5,025,128.15

The grains and fluxes from the deposit melting room yielded \$7,483.61, the sweeps (54 barrels) \$5,527.05.

There were stamped during the year 47,434 gold bars and 13,379 silver bars; previous year 50,903 gold bars and 15,451 silver bars.

Gold bars issued to depositors of bullion for domestic use.....	\$3,561,870.63
Gold bars exchanged for gold coin for domestic use.....	18,968,029.60

Total gold bars issued for use in the arts, etc..... 22,529,900.37

showing an increase of \$2,335,601.64 compared with last year.

The value of gold bars exchanged for gold coin for export was \$17,390,896.26, being a decrease compared with last year of \$23,408,291.70. The income from the exchange of gold bars for gold coin was \$16,692.84.

The force employed in this office at the close of the year comprised 77 men and 2 women, including the superintendent, assayer, melter, and refiner, and others distributed as follows:

General department.....	27
Melter and refiner's department.....	39
Assayer's department.....	13
Total.....	79

No actual operations on the new refinery building have taken place during the fiscal year ended June 30, 1909, but operations are now under way.

#### ASSAYER'S DEPARTMENT.

There were assayed 10,557 melts of gold deposits and 2,375 melts of silver deposits, a total of 12,932 melts, involving 64,790 assays. The fine gold and fine silver melts assayed were about 462, and the fineness was stamped upon 47,434 bars of gold and 13,379 bars of silver, a total of 60,813.

Special assays numbered 898, being largely samples of articles of jewelry and manufacturers' samples.

Assays were made on 155 barrels of sweeps and on 140 consolidated melts for shipment to the United States mint at Philadelphia, Pa., with the usual incidental ones for the melter and refiner, etc.

All proof gold, proof silver, and cupels used were made in this department.

## MELTER AND REFINER'S DEPARTMENT.

The melter and refiner received during the fiscal year 1909 the following metal:

Items.	Gross amount.	Standard gold.	Standard silver.
	<i>Standard oz.</i>	<i>Standard oz.</i>	<i>Standard oz.</i>
Settlement metal, June 30, 1908.....	240,779.73	94,389.849	140,624.03
Gold deposits, July 1, 1908, to June 30, 1909.....	3,265,279.12	3,177,091.973	270,873.96
Silver deposits, July 1, 1908, to June 30, 1909.....	3,032,334.97	33,682.642	3,168,907.94
Silver purchases.....	1,300,370.90		1,443,504.70
Deposit melting-room grains and fluxes, first, second, and third quarters.....		239.340	399.76
Total.....	7,838,764.72	3,305,403.804	5,024,310.39

The melter and refiner returned during the year the following:

Items.	Gold.	Silver.
	<i>Standard oz.</i>	<i>Standard oz.</i>
Bars.....	3,203,245.552	4,931,448.12
Sweeps.....	628.828	922.48
Settlement, June 30, 1909:		
Bars.....	101,338.760	92,606.34
Sweeps.....	68.048	151.21
Total.....	3,305,281.188	5,025,128.15

There were received and melted 10,557 deposits of gold and 2,375 deposits of silver, producing 47,434 gold bars, 10,857 fine silver bars, 2,522 mint silver bars, and 14,472 unparted bars, containing the following standard ounces of gold and silver:

Kind of bar.	Bars.	Gold.	Silver.
		<i>Standard oz.</i>	<i>Standard oz.</i>
Gold.....	47,434	2,144,035.462	
Silver:			
Fine.....	10,857		2,219,224.82
Mint.....	2,522		1,027,861.26
Unparted.....	14,472	1,059,210.090	1,684,362.04
Total.....	75,285	3,203,245.552	4,931,448.12

There were returned from the melters and delivered to the superintendent as consolidated unparted mint bars: Gold, 302,624.929 standard ounces; silver, 243,265.41 standard ounces.

In the settlement of June 30, 1909, there was a wastage of 122.616 standard ounces of gold and an excess of 817.76 standard ounces of silver.

The percentage of loss in melting gold deposits was as follows:

Items.	Half year ending Dec- ember, 1908.	Fiscal year ending June 30, 1909.
Bars and kings.....	0.08788	0.10295
Dust.....	4.64054	4.63686
Retort.....	5.83298	5.84807
Mixed coin.....	.16418	.15964
United States coin.....	.07912	.06782
Miscellaneous.....	1.65110	1.64562



## MINT OF THE UNITED STATES AT CARSON, NEV.

[Conducted as an assay office.]

The value of the deposits at this mint during the fiscal year 1909 showed an increase of \$841,608.97, a gain of over 47 per cent over those of the previous year. The value of the gold deposited was \$2,552,309.07, and that of silver \$50,380.44. Nearly all of this product originated in Nevada. California contributed but 3,820.253 ounces of gold and 1,391.43 ounces of silver, while 30.683 ounces of gold and 1.77 ounces of silver were received from Alaska. The greater part of the Nevada product originated in the Goldfield district.

Deposits of bullion to the number of 1,052 were received during the year. This was an increase in number of 182 over the previous year.

Seventy-one assays of ore were made, embracing 17 for the Department of Agriculture and 3 for the General Land Office.

The operations of the mint required a total of 5,330 assays. This number includes deposits, mass melts, bullion and ore assays for gold, silver, copper, and lead.

## PERCENTAGE OF LOSS IN MELTING.

Description.	Fiscal year 1909.
Bars, kings.....	0.0080
Dust.....	.0857
Retort.....	.0840
Unretorted amalgam.....	.6442
Miscellaneous.....	.1403

NOTE.—The heavy loss in melting bars, kings, is accounted for by the fact that a large percentage of the deposits were cyanide bars, containing an excessive quantity of base metal.

Eight persons (including the assayer in charge), 7 men and 1 woman, comprised the entire force for nine months of the year, and 1 man was added for the last quarter.

The following table shows the amount of deposits, earnings, and expenditures, and the percentage of net expenses to deposits.

Item.	Amount.
Deposits:	
Gold.....	\$2,552,309.07
Silver (coinage value in standard dollars).....	50,380.44
	\$2,602,689.51
Earnings.....	4,610.25
Expenditures.....	12,988.00
Percentage of net expenses to deposits, 0.32181.	

## ASSAY OFFICE OF THE UNITED STATES AT BOISE, IDAHO.

During the fiscal year 1909 there were received at this office 1,697 deposits of gold bullion, all of domestic production. The States from which deposits were made are California, Idaho, Montana, Nevada, Oregon, Utah, and Washington. No silver bullion or coin were received for assay.

The amount of deposits shows an increase over those of last year of \$202,219.18.



## ORIGIN OF BULLION PURCHASED.

Origin.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coinage value.
Montana.....	92,917.153	\$1,729,249.09	43,541.28	\$50,695.22
Other domestic.....	5,697.891	101,331.13	3,383.01	3,936.59
Foreign.....	649.693	12,087.30	229.88	267.50
Foreign coin.....	13.141	244.48	.15	.17
Deposit melting room grains.....	27.890	518.69	14.00	16.29
Jewelry.....	130.688	2,431.40	39.32	45.75
Redeposits.....	118.487	2,294.41	10.81	12.58
Total.....	99,491.843	1,851,095.41	47,218.45	54,945.10

There were 13 persons employed at this institution, 11 men and 2 women.

## PERCENTAGE OF LOSS IN MELTING BULLION DURING FISCAL YEAR ENDED JUNE 30, 1909.

Description.	Weight before melting.	Loss.
	Standard oz.	Per cent.
Bars (cyanide).....	125,963.95	0.04763
Retort.....	11,178.22	.04139
Dust.....	6,750.30	.04593
Miscellaneous.....	232.84	.03714
Total.....	144,085.31	.04761

The following table shows the amount of deposits, earnings, and expenditures, and the percentage of net expenses to deposits:

Item.	Amount.
Deposits:	
Gold.....	\$1,851,095.41
Silver (coinage value in standard dollars).....	54,945.10
	\$1,906,040.51
Earnings.....	4,325.30
Expenditures.....	22,436.56
Percentage of net expense to deposits, 0.95016.	

## ASSAY OFFICE OF THE UNITED STATES AT CHARLOTTE, N. C.

During the year 1909 there were received at this office 229 deposits of gold bullion, principally from the Appalachian Range.

In addition to the assays of regular bullion deposits, there were made 165 assays of ores for which fees amounting to \$472.50 were received.

The weight of bullion before melting was 7,390.51 ounces and after melting was 7,282.50 ounces, an average loss in melting of 1.46 per cent.

## STATEMENT OF LOSS IN MELTING GOLD DEPOSITS.

	Per cent.
Bars and kings.....	0.61
Retort.....	6.74
Dust.....	7.63
Unretorted amalgam.....	35.19
Miscellaneous.....	2.67

The force of this office consists of 2 officers, 1 clerk, and 2 laborers.

The following table shows the amount of deposits, earnings, and expenditures, and the percentage of net expenses to deposits:

Item.	Amount.
Deposits:	
Gold.....	\$110,095.85
Silver (coinage value in standard dollars).....	967.70
	\$111,063.55
Earnings.....	1,166.06
Expenses.....	4,494.29
Percentage of net expenses to deposits, 2.99668.	

## ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS, MO.

The value of the gold and silver bullion deposited at the United States assay office, St. Louis, Mo., during the fiscal year 1909, amounted to \$554,588.53, showing a gain of \$112,303.30 in the value of deposits compared with the year 1908.

There were 314 deposits of bullion received, which were melted and assayed; 47 special bullion assays made (for which a charge of \$2 each was collected), and 35 special assays of ores for gold and silver (for which a charge of \$3 each was imposed).

The bullion weighed 30,805.86 troy ounces before melting and 30,695.70 troy ounces after melting, an average loss of 0.00357 per cent. The following table shows the losses per cent in melting the various classes of bullion deposits:

Description.	Fiscal year ended June 30, 1909.
Mutilated and uncurrent United States coin.....	0.00058
Bars, kings.....	.00150
Retort.....	.01879
Placer.....	.04612
Jeweler's, dentist's scrap and waste gold leaf, etc.....	.03079

The following table shows the amount of deposits, earnings, and expenditures, and the percentage of net expenses to deposits:

Item.	Amount.
Deposits:	
Gold.....	\$553,686.47
Silver (coinage value in standard dollars).....	902.06
	\$554,588.53
Earnings.....	676.73
Expenditures.....	3,706.05
Percentage of net expenses to deposits, 0.54622.	



## ASSAY OFFICE OF THE UNITED STATES, AT DEADWOOD, S. DAK.

There were deposited in this office during the fiscal year 1909, 277 deposits of gold bullion, all from the Black Hills of South Dakota, valued at \$1,329,965.43, consisting of 65,368.316 standard ounces of gold and 97,212.51 standard ounces of silver.

Number of bullion assays determined.....	334
Number of button assays determined.....	5
Number of ore assays, gold and silver, determined.....	30
Number of ore assays, copper, determined.....	3
Number of ore assays for gold and silver determined for Forestry Department.....	108
Number of ore assays for tin for Forestry Department.....	9
Number of ore assays for copper for Forestry Department.....	3
Number of ore assays for silica, iron, and lead for Forestry Department.....	3
Number of ore assays for gold and silver for United States Geological Survey.....	21
Number of ore assays for tin for United States Geological Survey.....	10
Number of ounces of quartation silver manufactured.....	17½
Number of cupels manufactured.....	3,775
Total weight of deposits before melting (ounces).....	167,883.45
Total weight of deposits after melting (ounces).....	166,385.21
Per cent of average loss in melting.....	.892
Average cost in handling bullion melted and assayed was \$0.0371 per ounce.	

The deposit melting room grains for the year amounted to \$659.97.

A loss of \$92.88 in shipments to the mint, due to difference in weight and assays.

Deposits classified as follows show the following results:

Kind.	Number.	Average fineness.		Loss in melting.
		Gold.	Silver.	
Bars, kings.....	262	0.3925	0.473	<i>Per cent.</i> 0.87
Dust.....	8	.9105	.084	.408
Retort.....	6	.627	.309	7.56
Old jewelry.....	1	.463	.137	1.119

The office force consists of 5 men.

The following table shows the amount of deposits, earnings, and expenditures, and percentage of net expenses to deposits:

Items.	Amount.
Gold.....	\$1,216,795.57
Silver (coinage value in standard dollars).....	113,169.86
	\$1,329,965.43
Earnings.....	2,372.88
Expenditures.....	7,728.24
Percentage of net expenditures to deposits, 0.40266.	

## ASSAY OFFICE OF THE UNITED STATES AT SEATTLE, WASH.

There were received at this office during the fiscal year 1909, 2,059 deposits of gold and 2 redeposits.

Number of bullion assays determined.....	6,000
Number of ore assays and analyses determined for the Forestry Department.....	265
Number of special bullion assays received.....	21
Number of return bars.....	7
Number of ounces of quartation silver manufactured.....	400
Number of cupels manufactured.....	15,000
Total weight of deposits before melting (ounces).....	1,075,323.18
Total weight of deposits after melting (ounces).....	1,072,248.38
Average percentage loss in melting.....	.285

There were 1,141 bars, each below 300 ounces, massed into 58 larger bars, the total weight of which was 54,517.57 ounces. The gain in weight from massing these bars was 2.41 ounces, showing an average gain of 0.0021 of an ounce on each deposit.

Average cost of handling bullion melted and assayed was \$0.0397 per ounce.

A net loss of \$381.30 resulted from the operations of the year, the source of same being as follows:

1. A loss of \$176.32 in the melting department. This loss is due to the fact that depositors are allowed full weight for the granules or pannings from each deposit, whereas these granules almost invariably run lower in fineness than the bar and also contain more or less slag.

2. A loss of \$116.55 in the assay department, the greater part of which undoubtedly arises from the clipping of bars.

3. A gain of \$218.13 in the general department, this gain being the result of two years' accumulation of grains swept from trucks and from the packing-room floor. This includes only bullion for which the depositor has been paid, consequently should be shown as a gain in the general department. The truck sweepings accruing from bars which have not been weighed after melting are not included in this amount.

4. A gain of \$1.56 in mass melts. The gain from the swing of the needle in massing the 1,141 bars netted a gain of about \$43, but loss in assay practically canceled this gain.

5. A loss of \$308.12 in shipments to the mint, due entirely to difference in assays.

The loss in shipments to the mint was made up from the gains in charges. The net loss in operations within the office, amounting to \$73.18, was made up from bullion recovered from melting-room slag.

The deposit melting-room grains for the year amounted to \$664.33, but none of this amount was taken to reimburse losses.

The slag from the melting room for years 1908 and 1909 was reduced in a small smelting furnace erected for that purpose, but the resulting bullion was so largely iron that satisfactory assays could not be obtained. It will be necessary to refine this metal with air, but the work has been delayed, owing to lack of proper tubing to insert in the molten metal. Electro-quartz tubing proved to be unsatisfactory with this very base bullion. In two hours' refining about 2 feet of the tubing was eaten away by the oxides and 50 ounces of iron were removed. Three hundred ounces of metal were treated. For use in treating good grade bullion the electro-quartz tubing should give excellent satisfaction. The work of refining this bullion will be continued as soon as fire-clay tubes can be delivered.

Of the 2,061 deposits received, the entire number were deposits of gold bullion, 2,035 being crude and 26 refined. Only one of the refined bars was of domestic production, the other 25 coming from refineries of British Columbia.

The number of employees at the end of the fiscal year was 30 (all male), but for seven months of the year only 25 were employed.

STATEMENT OF GOLD BULLION DEPOSITED AT THE UNITED STATES ASSAY OFFICE,  
SEATTLE, WASH., DURING THE FISCAL YEAR ENDED JUNE 30, 1909.

Source.	Gold.	Silver.	Total coining value.
	<i>Standard oz.</i>	<i>Standard oz.</i>	
Alaska.....	871,203.214	120,358.76	\$16,348,484.71
Arizona.....	13.294	52.70	308.65
California.....	107.039	25.77	2,021.41
Colorado.....	.987	.25	18.65
Idaho.....	1,022.461	319.69	19,394.53
Montana.....	49.382	372.65	1,352.36
Nevada.....	7.483	1.94	141.48
Oregon.....	615.710	64.21	11,529.79
Washington.....	609.737	285.86	11,676.58
British Columbia.....	68,425.235	9,750.53	1,284,373.70
Yukon territory.....	85,572.427	20,351.21	1,615,726.56
Mexico.....	7.367	17.86	157.85
Mutilated domestic gold coin.....	4.373		81.36
Foreign gold coin.....	3.992		74.27
Jewelers' bars, old plate, etc.....	939.821	291.54	17,824.29
Deposit melting-room grains.....	35.573	5.33	668.04
Unclassified (refined).....	3.596		66.90
Total.....	1,028,621.691	151,898.30	19,313,901.13
Redeposits.....	8.039	1.96	151.84
Grand total.....	1,028,629.730	151,900.26	19,314,052.97

The receipts from the different districts of Alaska are shown in the following table:

Source.	Gold.		Silver.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Circle.....	3,434.968	\$63,906.38	770.66	\$896.77
Cooks Inlet.....	2,971.033	55,275.03	495.01	576.01
Copper River.....	7,683.191	142,943.09	848.88	987.79
Eagle.....	579.542	10,782.18	109.44	127.35
Koyukuk.....	9,422.104	175,294.96	543.95	632.96
Nome.....	284,387.555	5,290,931.26	31,188.24	36,291.76
Southeast Alaska.....	9,964.722	185,390.18	1,967.61	2,289.58
Tanana.....	552,760.099	10,283,907.81	84,434.97	98,251.60
Total.....	871,203.214	16,208,430.89	120,358.76	140,053.82

STATEMENT OF GOLD DEPOSITS FROM OPENING OF THE INSTITUTION ON JULY 15,  
1898, TO THE CLOSE OF BUSINESS JUNE 30, 1909.

Number of deposits.....	44,170
Weight:	
Troy ounces.....	10,411,254.83
Avoirdupois tons.....	356.8
Coinage value.....	\$177,923,698.39

## ORIGIN OF THE FOREGOING.

Nome, Alaska, United States.....	\$38,211,969.89
Tanana, Alaska, United States.....	32,341,426.87
Balance of Alaska, United States.....	7,712,758.57
Total for Alaska, United States.....	78,266,155.33
British Columbia, Canada.....	11,205,284.69
Yukon territory, Canada.....	86,464,794.56
Washington, Oregon, and other States.....	1,987,463.81
Total.....	177,923,698.39

The following table shows the number of each kind of deposit and the average percentage loss in melting each kind:

Description.	Number of deposits of each.	Average percentage loss in melting during year 1909.
Bars and kings.....	1,077	0.048
Dust.....	611	3.892
Retort.....	174	6.704
Miscellaneous.....	193	7.331
Domestic coins.....	9	.....

The following table shows the amount of deposits, earnings, and expenditures, and the percentage of net expenses to deposits:

Items.	Amount.
Deposits:	
Gold.....	\$19,137,296.31
Silver (coinage value in standard dollars).....	176,830.98
	\$19,314,127.29
Earnings.....	25,503.08
Expenditures.....	44,609.29
Percentage of net expenses to deposits, 0.09923.	

As in previous reports, attention is again called to housing this office in a new building. Other assay offices doing but a fraction of the annual business are comfortably located in buildings of their own, and the prospect of a rapid increase in population and values of real estate in this city would seem to point to this as an opportune time to secure a location and erect a building.

#### ASSAY OFFICE OF THE UNITED STATES AT SALT LAKE CITY, UTAH.<sup>a</sup>

There were received at this office during the fiscal year 1909, 130 deposits of gold.

Number of bullion assays determined.....	350
Number of cupels manufactured.....	7,000
Total weight of deposits before melting.....	ounces 49,413.75
Total weight of deposits after melting.....	do 49,295.40
Average percentage of loss in melting.....	0.239

These were 76 bars, all under 300 ounces in weight, massed into seven larger bars, the total weight of which was 1,958.30 ounces. The gain in weight from massing was 0.11 ounce, showing an average gain of 0.0014 of an ounce on each deposit.

The average cost of handling bullion melted and assayed was \$0.31197.

A net gain of \$44.01 resulted from the operations of the year, the source being as follows:

1. Loss of \$18.58 in the assaying department, due to the clipping of bars, and also to the fact that depositors are allowed full weight for the granules, while the granules are lower in fineness than the bar. The granules are delivered to the assayer and put into his chips bar.

<sup>a</sup> Institution opened on February 1, 1909, to June 30, 1909.



2. Gain in shipments to the mint of \$48.26.

3. Gain in massing bars of \$14.33.

The deposit melting-room grains for the year amounted to \$41.52.

Of the 130 deposits received, the entire number were gold bullion crude, and all of domestic production, except one from Australia.

STATEMENT OF GOLD BULLION DEPOSITED AT THE UNITED STATES ASSAY OFFICE,  
SALT LAKE CITY, UTAH, DURING THE FISCAL YEAR ENDED JUNE 30, 1909.

Source.	Gold.	Value.	Silver.	Coinage value.
	<i>Standard ounces.</i>		<i>Standard ounces.</i>	
Alaska.....	2.602	\$48.41	0.26	\$0.30
Arizona.....	8.581	159.65	3.87	4.50
California.....	47.238	878.84	.89	1.04
Colorado.....	13.693	254.74	3.60	4.19
Idaho.....	38.485	716.00	1.49	1.73
Nevada.....	9,775.389	181,867.66	21,268.19	24,748.44
Oregon.....	1.803	33.54	1.07	1.25
South Dakota.....	9.927	184.69	1.12	1.30
Utah.....	17,386.732	323,474.02	241.50	281.02
Wyoming.....	3.991	74.25	.45	.52
Australia.....	11.253	209.36	.26	.30
Jewelers' bars.....	109.407	2,035.46	19.27	22.42
Deposit melting room grains.....	2.190	40.75	1.64	1.91
Precipitation.....	.927	17.25		
Total.....	27,412.218	509,994.62	21,543.61	25,068.92

Total receipts, coinage value, \$535,063.54.

All above unrefined. No refinery bars, and no redeposits received. The last item, which is shown as "Precipitation," was a deposit of gold which was precipitated from solution found in the laboratory of a coin sweater, who was arrested here.

The following table shows the number of each kind of deposit, and the average percentage loss in melting each kind:

Description.	Number of deposits.	Average loss.
		<i>Per cent.</i>
Bars and kings.....	102	0.132
Retort.....	3	3.866
Miscellaneous.....	25	1.278

The number of employees at the end of the fiscal year was seven, all males; but from March 15 to May 12, 1909, there were eight.

The following table shows the amount of deposits, earnings, and expenditures, and the percentage of net expenses to deposits:

Items.	Amount.
Deposits:	
Gold.....	\$509,994.62
Silver (coinage value in standard dollars).....	25,068.92
	\$535,063.54
Earnings.....	791.95
Expenditures.....	16,068.54
Per cent net expenses to deposits, 2.85509.	

## SUMMARY OF OPERATIONS, WASTAGE, AND LOSS, FISCAL YEAR 1909.

The institutions of the mint service consist of the coinage mints at Philadelphia, San Francisco, New Orleans, and Denver; the mint at Carson, which at present is conducted as an assay office; the assay office at New York, which, like each of the coinage mints, operates a refinery; and the minor assay offices at Boise, Helena, Charlotte, St. Louis, Deadwood, Seattle, and Salt Lake City. Bullion is received at the assay offices on the same terms as at the mints, except that an additional charge of one-eighth of 1 per cent is made at the former. Bullion purchased at the assay offices becomes the property of the Government and is shipped to the mints at the expense of the Government.

## OPERATIONS.

The quantity of precious metals operated upon in the different departments of the mints and assay office at New York during the fiscal year 1909 aggregated 27,292,233 standard ounces of gold and 74,028,139 standard ounces of silver.

The figures in the table following are the actual figures as obtained at the settlement of the accounts of the officers in charge. The figures in the article showing the operations of each mint or assay office are for the entire fiscal year up to June 30.

## GOLD.

Institution and department.	Amount delivered by superintendent.	Legal allowance made on amount delivered.	Amount returned to superintendent.	Amount operated upon.	Surplus.	Actual wastage.	Loss of legal allowance.
	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Per cent.</i>
Philadelphia mint:							
Melter and refiner..	3,332,697.306	3,332.697	3,333,172.817	4,199,451.496	475.511		
Coiner.....	2,340,380.115	1,170.190	2,340,319.923	2,242,109.995		60.192	5.144
San Francisco mint:							
Melter and refiner..	10,238,214.206	10,238.214	10,237,667.357	7,881,371.902		546.849	5.341
Coiner.....	5,290,627.698	2,645.313	5,290,630.065	4,959,391.800	2.367		
New Orleans mint:							
Melter and refiner..	163,824.384	163.824	163,897.399	163,897.399	73.015		
Coiner.....	14,770.900	7.385	14,770.087	14,770.900		.813	11.613
Denver mint:							
Melter and refiner..	2,961,626.487	2,961.626	2,962,536.219	2,814,962.180	909.732		
Coiner.....	2,812,280.060	1,406.140	2,812,227.522	2,812,280.060		52.538	3.736
New York assay office:							
Melter and refiner..	3,305,403.804	3,305.403	3,305,281.188	3,203,996.996		122.616	3.709
Total:							
Melter and refiner.....	20,001,766.187	20,001.764	20,002,554.980	17,263,679.973	1,458.258	569.465	
Coiner.....	10,458,058.773	5,229.025	10,457,947.597	10,028,552.755	2.367	113.543	
Grand total.....	30,459,824.960	25,230.792	30,460,502.577	27,292,232.728	1,460.625	683.008	

## SILVER.

Institution and department.	Amount delivered by superintendent.	Legal allowance made on amount delivered.	Amount returned to superintendent.	Amount operated upon.	Surplus.	Actual wastage.	Loss of legal allowance.
Philadelphia mint:	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Per cent.</i>
Melter and refiner..	10,868,012.24	16,302.02	10,862,727.65	10,337,026.10	.....	5,284.59	32.465
Coiner.....	6,756,883.29	6,756.88	6,755,759.92	6,568,728.99	.....	1,123.37	16.627
San Francisco mint:							
Melter and refiner..	22,932,757.31	34,399.13	22,945,207.13	19,714,157.21	12,449.82	.....	.....
Coiner.....	18,466,408.61	18,466.40	18,457,017.48	17,568,001.39	.....	9,391.13	50.942
New Orleans mint:							
Melter and refiner..	4,297,687.35	6,446.52	4,298,089.17	4,298,089.17	401.82	.....	.....
Coiner.....	4,246,412.60	4,246.41	4,245,375.53	4,246,412.60	.....	1,037.07	.....
Denver mint:							
Melter and refiner..	2,966,357.37	4,449.53	2,967,773.40	2,911,778.69	1,416.03	.....	.....
Coiner.....	3,451,574.05	3,451.57	3,450,372.47	3,451,574.05	.....	1,201.58	34.800
New York assay office:							
Melter and refiner..	5,024,310.39	7,536.46	5,025,128.15	4,932,370.60	817.76	.....	.....
Total:							
Melter and refiner.....	46,089,124.66	69,133.66	46,098,925.50	42,193,421.77	15,085.43	5,284.59	.....
Coiner.....	32,921,278.55	32,921.26	32,908,525.40	31,834,717.03	.....	12,753.15	.....
Grand total.....	79,010,403.21	102,054.92	79,007,450.90	74,028,138.80	15,085.43	18,037.74	.....

## INGOTS MADE AND COIN PRODUCED.

The melts made for ingots and the percentage of coin produced were as follows:

Coinage mints.	Gold.			Silver.		
	Melts of gold ingots.		Percentage of finished coin produced from ingots operated upon.	Melts of silver ingots.		Percentage of finished coin produced from ingots operated upon.
	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia.....	417	.....	47.29	1,839	2	58.41
San Francisco.....	1,729	5	58.47	10,850	38	57.17
New Orleans.....	17	4	62.22	469	.....	56.20
Denver.....	510	.....	67.76	737	.....	66.37
Total.....	2,673	9	.....	13,895	40	.....

## WASTAGE AND LOSS ON SALE OF SWEEPS AND GAINS FROM OPERATIONS.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$23,833.52. A loss of \$9,263.95 occurred from the difference between the assay value of the bullion contained in sweeps sold and the amount received for the same, as described in the following table.

Items.	Mint at—				Assay office at New York.	Total.
	Philadel- phia.	San Francisco.	New Orleans.	Denver.		
Melter and refiners' gold wastage.....		\$10,173.93			\$2,281.22	\$12,455.15
Melter and refiners' silver wastage.....	\$2,752.62					2,752.62
Coiners' gold wastage.....	1,119.85		\$15.12	\$977.45		2,112.42
Coiners' silver wastage.....	585.14	4,894.31	476.98	556.90		6,513.33
Loss on sale of sweeps.....	3,211.80	2,956.75	1,007.94	1,381.83	705.63	9,263.35
Total.....	7,669.41	18,024.99	1,500.04	2,916.18	2,986.85	33,097.47
Paid as follows:						
From contingent appropriation.....	4,795.56	13,253.73	1,500.04	2,233.33		21,782.66
From parting and refining appropria- tion.....	2,873.85	4,771.26		682.85	2,986.85	11,314.81
Total.....	7,669.41	18,024.99	1,500.04	2,916.18	2,986.85	33,097.47

The wastage and losses aggregated \$33,097.47. Against these losses there were gains arising from the operations in bullion amounting to \$70,798.79, as follows:

Character of gains.	Fiscal year 1909.
Surplus bullion returned by operative officers.....	\$34,829.99
Precious metals received in grains and sweeps.....	32,634.76
Gains on bullion shipped from the minor assay offices to the mints for coinage.....	3,334.04
Total.....	70,798.79

Deducting the incidental gains on bullion from the value of the total operative wastage and loss on sale of sweeps, there has been a net gain in the operations of the mints during the fiscal year of \$37,701.32.

## RECEIPTS AND DISPOSITION OF GOLD BULLION, FISCAL YEAR 1909.

### RECEIPTS.

The receipts of gold bullion at the mints and assay offices aggregated \$192,305,855.25, as shown by the following table:

Institution.	Deposited.		Surplus bullion recovered.	Redeposited.  Receipts from assay offices.	Total.
	Deposits.	Uncurrent United States coin trans- ferred for recoinage.			
Philadelphia.....	\$1,669,417.15	\$2,127,796.81	<sup>a</sup> \$1,329.87	\$25,244,408.14	\$29,042,951.97
San Francisco.....	38,006,434.51	6,846.61	<sup>b</sup> 1,557.28	2,989,665.94	41,004,504.34
New Orleans.....	890,870.19		<sup>c</sup> 1,712.35		892,582.54
Denver.....	16,104,446.82		19,387.25	18,520,405.20	34,644,239.27
New York.....	59,735,341.67		7,217.14		59,742,558.81
Carson.....	2,551,871.90		437.17		2,552,309.07
Helena.....	1,850,547.72		518.69		1,851,066.41
Boise.....	1,047,220.42		47.81		1,047,774.02
Charlotte.....	110,048.04		553.60		110,095.85
St. Louis.....	553,629.95		56.52		553,686.47
Deadwood.....	1,216,155.39		640.18		1,216,795.57
Seattle.....	19,136,634.47		661.84		19,137,296.31
Salt Lake.....	509,953.87		40.75		509,994.62
Total.....	143,382,572.10	2,134,643.42	34,160.45	46,754,479.28	192,305,855.25

<sup>a</sup> Of this amount \$248.58 was gain on United States light-weight coin melted.

<sup>b</sup> Of this amount \$2.13 was gain on United States light-weight coin melted.

<sup>c</sup> Of this amount \$9.40 was gain on shipments to Philadelphia mint.



## DISPOSITION.

The disposition of gold bullion contained in the above table is as follows:

Institution.	Bars paid depositors.	Shipped to the mint for coinage.	Sold in sweeps.	Bars exchanged for coin.	Coinage.	Wastage.	Total.
Philadelphia.....	\$271,400.09		\$44,140.54	\$9,000,465.95	\$19,723,092.50	\$30,432.93	\$29,069,532.01
San Francisco.....	26,704.68		7,761.35	2,307,836.65	52,831,000.00	10,173.93	55,183,476.61
New Orleans.....	15,384.06	\$15,278.71	1,805.62		171,000.00	20.60	203,488.99
Denver.....	14,184.42		10,616.29		35,455,000.00	977.45	35,480,778.16
New York.....	3,561,870.67	20,444,833.41	11,699.12	36,358,925.89		2,281.22	60,379,610.31
Carson.....	1,059.78	2,617,537.84					2,618,597.62
Helena.....	2,203.41	1,848,348.02					1,850,551.43
Boise.....		1,049,018.97					1,049,018.97
Charlotte.....	388.00	109,707.85					110,095.85
St. Louis.....		537,313.04					537,313.04
Deadwood.....		1,240,150.11					1,240,150.11
Seattle.....	1,632.14	18,458,233.33					18,459,865.47
Salt Lake.....		434,364.82				31.91	434,396.73
Total.....	3,894,827.25	46,754,786.10	76,022.92	47,667,228.49	108,180,092.50	43,918.04	206,616,875.30

## BALANCES, RECEIPTS, AND DISBURSEMENTS.

Balances of gold bullion on hand June 30, 1908, and receipts, disbursements, and balances June 30, 1909, at the mints and assay offices are shown in the following table:

Institution.	Balance on hand June 30, 1908.	Receipts during the fiscal 1909.	Total.	Disbursements during fiscal year 1909.	Balance on June 30, 1909.
Philadelphia.....	\$16,737,483.02	\$29,042,951.97	\$45,780,434.99	\$29,069,532.01	\$16,710,902.98
San Francisco.....	45,987,659.68	41,004,504.34	86,992,164.02	55,183,476.61	31,808,687.41
New Orleans.....	2,070,007.11	892,582.54	2,962,589.65	203,488.99	2,759,100.66
Denver.....	5,811,333.18	34,644,239.27	40,455,572.45	35,480,778.16	4,974,794.29
New York.....	7,868,296.01	59,742,558.81	67,610,854.82	60,379,610.31	7,231,244.51
Carson.....	135,726.88	2,552,309.07	2,688,035.95	2,618,597.62	69,438.33
Helena.....	84,887.82	1,851,066.41	1,935,954.23	1,850,551.43	85,402.80
Boise.....	38,785.26	1,047,774.02	1,086,559.28	1,049,018.97	37,540.31
Charlotte.....		110,095.85	110,095.85	110,095.85	
St. Louis.....	35,734.39	553,686.47	589,420.86	537,313.04	52,107.82
Deadwood.....	50,521.76	1,216,795.57	1,267,317.33	1,240,150.11	27,167.22
Seattle.....	1,150,812.31	19,137,296.31	20,288,108.62	18,459,897.38	1,828,211.24
Salt Lake.....		509,994.62	509,994.62	434,364.82	75,629.80
Total.....	79,971,247.42	192,305,855.25	272,277,102.67	206,616,875.30	65,660,227.37

## COST OF MAINTENANCE.

The deposits, earnings, and expenditures of the minor assay offices during the fiscal year 1909 were as follows:

Institutions.	Number of deposits.	Value of deposits of gold and silver.	Earnings.	Expenditures.	Percentage of net expenses to deposits.
Carson.....	1,052	\$2,602,689.51	\$4,610.25	\$12,988.00	0.32181
Boise.....	1,697	1,082,615.93	4,652.76	13,310.24	.79968
Helena.....	894	1,906,011.51	4,326.30	22,436.56	.95016
Charlotte.....	229	111,063.55	1,166.06	4,494.29	2.99668
St. Louis.....	314	554,588.53	676.73	3,706.05	.54622
Deadwood.....	277	1,329,965.43	2,372.88	7,728.24	.40266
Seattle.....	2,059	19,314,127.29	25,503.08	44,669.29	.09923
Salt Lake City (since Feb. 1, 1909).....	130	535,063.54	791.95	16,068.54	2.85509
Total.....	6,652	27,436,125.34	44,100.01	125,401.21	.....

## FREIGHT CHARGES ON BULLION AND COIN.

The freight charges on bullion shipped to the mints by the assay offices and on coin shipped from the mints to the assay offices during the fiscal year 1909 aggregated \$55,756.69.

## MOVEMENT OF GOLD FROM THE PORT OF NEW YORK

The superintendent of the United States assay office at New York has prepared the following tables, giving exports of gold through the port of New York:

## STATEMENT OF UNITED STATES GOLD COIN AND GOLD BULLION EXPORTED FROM THE PORT OF NEW YORK TO EUROPE DURING THE FISCAL YEAR ENDED JUNE 30, 1909.

Date.	Country.	Amount.	Rate of exchange.
1908.			
July 15.....	France.....	\$1,040,000	\$4.8715
July 31.....	England.....	325	4.869
October 20.....	do.....	4,243	4.865
October 27.....	do.....	7,275	4.8655
November 4.....	do.....	3,820	4.860
November 16.....	do.....	3,915	4.859
December 2.....	France.....	1,504,025	4.8675
December 11.....	do.....	4,000,500	4.869
December 22.....	do.....	699,010	4.871
1909.			
January 8.....	do.....	1,900,000	4.872
January 12.....	do.....	3,520,000	4.875
March 9.....	England.....	1,420,000	4.882
March 8.....	Netherlands.....	120	4.883
March 12.....	England.....	2,000,000	4.881
March 16.....	do.....	1,000,000	4.8820
March 19.....	do.....	300,000	4.8825
March 19.....	do.....	3,000,000	4.8825
March 22.....	do.....	5,300,000	4.883
March 23.....	do.....	750,000	4.8825
April 23.....	France.....	2,021,000	4.875
May 3.....	do.....	1,147,493	4.8755
May 12.....	do.....	896,000	4.8775
May 17.....	do.....	1,034,000	4.878
Do.....	Netherlands.....	2,000,000	4.878
May 19.....	France.....	1,500,739	4.8785
May 29.....	Netherlands.....	50	4.8785
June 2.....	France.....	885,000	4.8785
June 25.....	do.....	977,000	4.8815
June 28.....	Netherlands.....	2,000,000	4.881
Total.....		38,914,515	

## RECAPITULATION OF GOLD EXPORTS TO EUROPE.

Classification.	France.	England.	Netherlands.
United States coin.....	\$3,310,000	\$12,350,325	\$4,000,170
Foreign coin.....		188,120	
United States assay office bars.....	17,814,767	1,420,000	
Other bullion.....		19,253	
Total.....	21,124,767	13,977,698	4,000,170

Grand total of exports to Europe..... \$39,102,635

During the same period there were shipped to West Indies, Mexico, Central and South America, Cuba, etc., the following:

United States coin.....	\$26,877,230
Foreign coin.....	1,728,050
Total gold exports to other ports.....	\$28,605,280
Grand total of gold exports.....	67,707,915

The imports during the same period were as follows:

From Europe:		From other ports (West Indies, Mexico, Central and South America, Cuba, etc.):	
United States coins.....	\$2,607	United States coins.....	\$330,215
Foreign coins.....	2,078,029	Foreign coins.....	207,710
Bullion.....	236,984	Bullion.....	2,718,495
Bullion in ore, etc.....	22,319	In ore and base bullion.....	603,839
Total gold imports from Europe....	2,339,939	Total gold imports from other ports.	3,860,279
Grand total of gold imports.....			6,200,218

The copper matte exported during the same period is said to have contained no gold and silver.

#### NET EXPORTS UNITED STATES GOLD COIN.

The net exports of United States gold coin since January 1, 1870, are as follows:

Period.	Imports.	Exports.	Period.	Imports.	Exports.
Jan. 1 to July 1, 1870.....		\$6,384,250	Fiscal year—Cont'd.		
Fiscal year—			1892.....	\$15,432,443	\$42,841,963
1871.....		55,491,719	1893.....	6,074,899	101,844,087
1872.....		40,391,357	1894.....	30,790,892	64,303,840
1873.....		35,661,863	1895.....	10,752,673	55,096,639
1874.....		28,766,943	1896.....	10,189,614	77,783,892
1875.....		59,309,770	1897.....	57,728,857	23,646,565
1876.....		27,542,861	1898.....	40,590,947	8,402,216
1877.....		21,274,565	1899.....	7,779,123	27,425,587
1878.....	\$7,325,783	6,427,251	1900.....	8,659,856	30,674,511
1879.....	3,654,850	4,120,311	1901.....	3,311,105	8,425,947
1880.....	18,207,599	1,687,973	1902.....	3,870,320	9,370,841
1881.....	7,577,422	1,741,364	1903.....	1,519,756	18,041,660
1882.....	4,796,630	29,805,289	1904.....	5,780,607	15,682,424
1883.....	8,112,265	4,802,454	1905.....	2,236,399	54,409,014
1884.....	3,824,692	12,242,021	1906.....	35,251,921	20,573,572
1885.....	3,352,000	2,345,809	1907.....	44,445,402	22,632,283
1886.....	1,687,231	5,400,976	1908.....	44,929,518	28,246,170
1887.....	5,862,509	3,550,770	1909.....	4,642,690	66,126,869
1888.....	5,181,512	3,211,399	Total.....	409,746,891	1,101,493,600
1889.....	1,403,619	4,143,939	Net exports.....		691,746,709
1890.....	1,949,552	3,951,736			
1891.....	2,824,146	67,704,900			

#### STOCK OF MONEY IN THE UNITED STATES.

On June 30, 1909, the stock of domestic coin in the United States was \$2,302,592,169, as shown by the following table:

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JUNE 30, 1909.

Items.	Gold.	Silver.	Total.
Estimated stock of coin June 30, 1908.....	\$1,535,169,328	\$715,615,595	\$2,250,784,923
Net imports United States coin fiscal year 1909.....		2,006,683	2,006,683
United States coin returned in transports from the Philippine Islands not recorded at the custom-house, fiscal year 1909.....		<sup>a</sup> 46,498	46,498
Coinage, fiscal year 1909.....	108,180,093	11,093,810	119,273,903
Total.....	1,643,349,421	728,762,586	2,372,112,007
Less:			
United States coin melted for recoinage (face value)....	3,458,338	977,321	4,435,659
United States coin estimated to have been used in the arts.....	3,500,000	100,000	3,600,000
Net exports United States coin, fiscal year.....	61,484,179		61,484,179
Total.....	68,442,517	1,077,321	69,519,838
Estimated stock of coin in the United States June 30, 1909..	1,574,906,904	727,685,265	2,302,592,169

<sup>a</sup> Of this amount \$18,200 were in \$1 pieces.

NOTE.—The number of standard silver dollars coined to June 30, 1909, was 570,272,610, which added to the Hawaiian dollar coinage, 500,000, plus the number imported from the Philippine Islands, 150,000, and the number returned in government transports from the Philippine Islands, 491,930, equals 571,414,540. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000, and since 1883 the number melted has been 188,003 (see p. 261); and the number of Hawaiian dollars melted to June 30, 1909, has been 454,818, a total disposition of 3,137,821, leaving in the United States on June 30, 1909, 568,276,719 standard silver dollars, and \$159,408,546 in subsidiary silver coins.

## BULLION IN MINTS AND ASSAY OFFICES JUNE 30, 1909.

	Bullion.	Value.
Gold.....		\$65,660,227
Silver (cost).....		5,564,808
Total.....		71,225,035

## METALLIC STOCK, JUNE 30, 1905, 1906, 1907, 1908, AND 1909.

Coin and bullion.	June 30, 1905.	June 30, 1906.	June 30, 1907.	June 30, 1908.	June 30, 1909.
Gold.....	\$1,357,881,186	\$1,472,995,209	\$1,466,056,632	\$1,615,140,575	\$1,640,567,131
Silver.....	686,401,168	687,958,920	705,330,224	723,594,595	733,250,073
Total.....	2,044,282,354	2,160,954,129	2,171,386,856	2,338,735,170	2,373,817,204

## OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES, JUNE 30, 1909.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary coin.	Silver bullion.	Total silver.	
United States Treasury (free).....	\$226,223,984	\$18,571,495	\$27,076,748	\$5,564,808	\$51,213,051	\$277,437,035
United States Treasury (for certificates outstanding).....	815,005,449	477,717,324	.....	.....	477,717,324	1,292,722,773
National banks (June 23).....	150,504,310	12,822,408	16,185,383	.....	29,007,791	179,512,101
National banks (for clearing-house certificates).....	73,577,500	.....	.....	.....	.....	73,577,500
Private banks and individuals.....	375,255,888	59,165,492	116,146,415	.....	175,311,907	550,567,795
Total.....	1,640,567,131	568,276,719	159,408,546	5,564,808	733,250,073	2,373,817,204

## LOCATION OF MONEYS OF THE UNITED STATES, JUNE 30, 1909.

Money.	In Treasury.	In national banks, June 23, 1909.	In other banks and in circulation.	Total.
<b>METALLIC.</b>				
Gold bullion.....	\$65,660,227	.....	.....	\$65,660,227
Silver bullion.....	5,564,808	.....	.....	5,564,808
Gold coin.....	975,569,206	<sup>a</sup> \$224,081,810	\$375,255,888	1,574,906,904
Silver dollars.....	496,288,819	12,822,408	59,165,492	568,276,719
Subsidiary silver coin.....	27,076,748	16,185,383	116,146,415	159,408,546
Total metallic.....	1,570,159,808	253,089,601	550,567,795	2,373,817,204
<b>PAPER.</b>				
Legal-tender notes (old).....	6,562,749	191,774,761	148,343,506	346,681,016
Legal-tender notes (act July 14, 1890).....	11,585	.....	4,203,415	4,215,000
National-bank notes.....	24,381,263	<sup>b</sup> 57,109,191	608,429,616	689,920,075
Total notes.....	30,955,602	248,883,952	760,976,537	1,040,816,091
Gold certificates.....	37,746,420	311,846,280	503,159,169	.....
Silver certificates.....	6,696,676	129,205,129	348,512,195	.....
Total certificates.....	44,443,096	441,051,409	851,671,364	.....
Grand total.....	.....	943,024,962	2,163,215,696	3,414,633,295

<sup>a</sup> Includes \$73,577,500 gold clearing-house certificates.<sup>b</sup> Includes \$13,294,438 of their own notes held by different national banks.



ESTIMATED STOCK OF GOLD AND SILVER IN THE UNITED STATES AND THE AMOUNT  
PER CAPITA AT THE CLOSE OF EACH FISCAL YEAR SINCE 1873.

Fiscal year ended June 30—	Population.	Total stock of coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total metallic.
1873.....	41,677,000	\$135,000,000	\$6,149,305	\$3.23	\$0.15	\$3.38
1874.....	42,796,000	147,379,493	10,355,478	3.44	.24	3.68
1875.....	43,951,000	121,134,906	19,367,995	2.75	.44	3.19
1876.....	45,137,000	130,056,907	36,415,992	2.88	.81	3.69
1877.....	46,353,000	167,501,472	56,464,427	3.61	1.21	4.82
1878.....	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879.....	48,866,000	245,741,837	117,526,341	5.02	2.40	7.42
1880.....	50,155,783	351,841,206	148,522,678	7.01	2.96	9.97
1881.....	51,316,000	478,484,538	175,384,144	9.32	3.41	12.73
1882.....	52,495,000	506,737,715	203,217,124	9.65	3.87	13.52
1883.....	53,693,000	542,732,063	233,007,985	10.10	4.34	14.44
1884.....	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885.....	56,148,000	588,697,036	283,478,788	10.48	5.05	15.53
1886.....	57,404,000	590,774,461	312,252,844	10.29	5.44	15.73
1887.....	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888.....	59,974,000	705,818,855	386,611,108	11.76	6.44	18.20
1889.....	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890.....	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891.....	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892.....	65,520,000	664,275,335	570,313,544	10.15	8.70	18.85
1893.....	66,946,000	597,697,685	615,861,484	8.93	9.20	18.13
1894.....	68,397,000	627,293,201	624,347,757	9.18	9.13	18.31
1895.....	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896.....	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21
1897.....	72,937,000	606,270,542	634,509,781	9.55	8.70	18.25
1898.....	74,522,000	861,514,750	637,672,743	11.56	8.56	20.12
1899.....	76,148,000	962,865,505	639,286,743	12.64	8.40	21.04
1900.....	76,891,000	1,034,439,264	647,371,030	13.45	8.42	21.87
1901.....	77,754,000	1,124,652,818	661,205,403	14.47	8.50	22.97
1902.....	79,117,000	1,192,395,607	670,540,105	15.07	8.48	23.55
1903.....	80,847,000	1,249,552,756	677,448,933	15.45	8.35	23.83
1904.....	81,867,000	1,327,672,672	682,383,277	16.22	8.33	24.55
1905.....	83,259,000	1,357,881,186	686,401,168	16.31	8.24	24.55
1906.....	84,662,000	1,472,995,209	687,958,920	17.40	8.12	25.52
1907.....	86,074,000	1,466,056,632	705,330,224	17.03	8.20	25.23
1908.....	87,496,000	1,615,140,575	723,594,595	18.46	8.27	26.73
1909.....	88,926,000	1,640,567,131	725,550,073	18.45	8.16	26.61

UNITED STATES GOLD COIN IN CANADA.

The holdings of United States gold coin in the treasury of the Dominion of Canada on December 31, 1908, was \$54,909,076. The holdings of the charter banks (31 in number), on the same date aggregated \$15,679,259, or 79.96 per cent of their specie holdings. The total amount of United States gold coin in Canadian reserves on the foregoing date was therefore \$70,588,335.

GOLD AND SILVER USED IN INDUSTRIAL ARTS IN THE UNITED STATES  
DURING THE CALENDAR YEAR 1908.

Among the purveyors of gold and silver bars for use in the industrial arts the United States mint at Philadelphia and the United States assay office at New York hold the foremost places; consequently, the larger portion of the material consumed in the arts is brought under government notice and is a matter of public record.

The following table gives the value of the gold and the quantity of the silver bars issued by the government institutions and private refineries during the calendar year 1908.

GOLD AND SILVER BARS ISSUED BY THE GOVERNMENT INSTITUTIONS AND MANUFACTURED BY PRIVATE REFINERIES FOR USE IN THE INDUSTRIAL ARTS DURING THE CALENDAR YEAR 1908.

Material used.	Value of gold issued by—			Weight of silver issued by—		
	Government institutions.	Private refineries.	Total.	Government institutions.	Private refineries.	Total.
Domestic bullion.....	\$8,147,514.90	\$260,456.00	\$8,407,970.90	<i>Fine ounces.</i> 681,295.08	<i>Fine ounces.</i> 15,161,517.00	<i>Fine ounces.</i> 15,842,812.08
Foreign material.....	2,846,767.12	207.00	2,846,974.12	1,829,103.63	2,661,838.00	4,490,941.63
United States coin.....	197.17	334,713.00	334,910.17	.....	1,938.00	1,938.00
Old jewelry, etc.....	14,686,845.78	2,034,300.00	16,721,145.78	324,364.21	3,115,366.00	3,439,730.21
Total.....	25,681,324.97	2,629,676.00	28,311,000.97	2,834,762.92	20,940,659.00	23,775,421.92

Estimating that the total amount of gold coin used in the arts during the calendar year has been \$3,500,000 and silver coin \$100,000, equivalent to 77,344 fine ounces, the total industrial consumption would be as follows:

Material used.	Gold.	Silver.
Domestic bullion.....	\$8,407,970.90	<i>Fine ounces.</i> 15,842,812.08
Foreign material.....	2,846,974.12	4,490,941.63
United States coin.....	3,500,000.00	77,344.00
Old material.....	16,721,145.78	3,439,730.21
Total.....	31,476,090.80	23,850,827.92

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880.

GOLD.

Calendar year.	New material.				Old material.	Grand total.
	United States coin.	Domestic bullion.	Foreign bullion and coin.	Total new material.		
1880.....	\$3,300,000	\$6,000,000	\$1,267,600	\$10,567,600	\$395,000	\$10,962,600
1881.....	2,700,000	7,000,000	1,547,800	11,247,800	522,900	11,770,700
1882.....	2,500,000	7,000,000	671,500	10,171,500	696,500	10,868,000
1883.....	4,875,000	7,840,000	194,500	12,909,500	1,549,300	14,458,800
1884.....	5,000,000	6,000,000	385,500	11,385,500	3,114,500	14,500,000
1885.....	3,500,000	6,736,927	178,913	10,415,840	1,408,902	11,824,742
1886.....	3,500,000	7,003,480	638,003	11,141,483	1,928,046	13,069,529
1887.....	3,500,000	9,090,342	384,122	12,974,464	1,835,882	14,810,346
1888.....	3,500,000	9,893,057	718,809	14,111,866	2,402,976	16,514,842
1889.....	3,500,000	9,686,827	291,258	13,478,085	3,218,971	16,697,056
1890.....	3,500,000	10,717,472	362,062	14,579,534	3,076,426	17,655,960
1891.....	3,500,000	10,697,679	628,525	14,826,204	4,800,712	19,686,916
1892.....	3,500,000	10,588,703	771,686	14,860,389	4,468,685	19,329,074
1893.....	1,500,000	8,354,482	804,254	10,658,736	2,777,165	13,435,901
1894.....	1,500,000	6,430,073	543,585	8,473,658	2,184,946	10,658,604
1895.....	1,500,000	8,481,789	471,027	10,452,816	2,976,269	13,429,085
1896.....	1,500,000	7,209,787	316,804	9,026,591	2,369,343	11,395,934
1897.....	1,500,000	7,184,822	613,981	9,298,803	2,571,428	11,870,231
1898.....	1,500,000	9,463,262	437,641	11,400,903	2,164,976	13,565,879
1899.....	1,500,000	13,267,287	344,906	15,112,193	2,734,985	17,847,178
1900.....	1,500,000	14,582,627	584,903	16,667,530	3,480,612	20,148,142
1901.....	1,500,000	16,296,688	685,642	18,482,330	3,386,626	21,868,956
1902.....	1,500,000	18,653,625	851,673	21,005,298	4,677,549	25,682,847
1903.....	3,500,000	19,944,365	953,597	24,397,962	4,665,589	29,063,551
1904.....	3,500,000	12,298,459	7,131,577	22,930,036	5,725,927	28,655,963
1905.....	3,500,000	20,559,910	3,562,069	27,621,979	5,586,636	33,208,615
1906.....	3,500,000	18,667,804	10,452,037	32,619,841	6,506,922	39,126,763
1907.....	3,500,000	15,546,924	14,502,571	33,549,495	7,177,575	40,727,070
1908.....	3,500,000	8,407,971	2,846,974	14,754,945	16,721,146	31,476,091
Total.....	82,375,000	313,604,362	53,143,519	449,122,881	105,186,494	554,309,375

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND  
CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880—Con.

## SILVER (FINE OUNCES).

Calendar year.	New material.				Old material.	Grand total.
	United States coin.	Domestic bullion.	Foreign bullion and coin.	Total new material.		
1880.....	\$464,063	\$3,867,188	\$273,023	\$4,604,274	\$112,148	\$4,716,422
1881.....	154,687	4,563,281	286,945	5,004,913	137,672	5,142,585
1882.....	154,687	4,906,920	340,544	5,402,151	164,665	5,566,816
1883.....	154,687	3,576,143	119,883	3,850,713	434,595	4,285,308
1884.....	154,687	3,480,409	502,734	4,137,890	131,484	4,269,374
1885.....	154,687	3,511,310	48,501	3,714,498	357,472	4,071,970
1886.....	154,687	2,804,635	638,562	3,597,884	312,589	3,910,473
1887.....	154,687	3,173,208	506,595	3,834,490	371,719	4,206,209
1888.....	154,687	5,010,218	597,082	5,761,987	504,318	6,266,305
1889.....	154,687	5,644,495	508,920	6,308,102	472,582	6,780,681
1890.....	154,687	5,525,155	963,254	6,643,096	495,077	7,138,173
1891.....	154,687	5,637,642	971,516	6,763,845	663,707	7,427,552
1892.....	154,687	5,572,006	966,643	6,693,336	500,706	7,194,042
1893.....	77,344	5,082,054	1,346,326	6,505,721	945,787	7,451,511
1894.....	77,344	6,635,685	759,824	7,472,853	944,504	8,417,357
1895.....	77,344	7,599,323	752,942	8,429,609	1,065,902	9,495,511
1896.....	77,344	6,160,777	821,387	7,059,508	832,860	7,892,368
1897.....	77,344	7,116,009	616,579	7,809,932	853,457	8,663,389
1898.....	77,344	9,417,981	489,160	9,984,485	734,233	10,718,718
1899.....	77,344	8,388,658	529,137	8,995,139	1,583,678	10,578,817
1900.....	77,344	10,423,485	940,450	11,441,279	1,776,006	13,217,285
1901.....	77,344	11,809,418	1,038,409	12,925,171	1,208,523	14,133,694
1902.....	77,344	15,236,711	1,289,623	16,603,678	2,741,331	19,345,009
1903.....	77,344	15,016,256	954,930	16,048,530	3,919,726	19,968,256
1904.....	77,344	16,629,834	1,218,122	17,925,300	2,554,687	20,479,987
1905.....	77,344	16,580,307	2,754,003	19,411,654	4,289,023	23,700,677
1906.....	77,344	15,231,628	2,734,187	18,043,159	3,810,105	21,853,264
1907.....	77,344	17,431,691	4,628,208	22,137,243	2,232,541	24,369,784
1908.....	77,344	15,842,812	4,490,942	20,411,098	3,439,730	23,850,828
Total.....	3,557,811	241,875,299	32,088,431	277,521,541	37,590,827	315,112,368

The value and composition of bars issued for use in the industrial arts by the government institutions during the fiscal year 1909 were as follows:

Material used.	Gold.		Silver.
	Weight.	Value.	
	<i>Fine ounces.</i>		<i>Fine ounces.</i>
Domestic bullion.....	431,979.402	\$8,929,806.76	581,164.38
United States coin.....	4.748	98.16	.....
Foreign bullion.....	237,895.616	4,917,738.84	1,991,744.36
Foreign coin.....	16,025.846	331,283.64	2,778.31
Old material.....	748,289.330	15,468,513.29	319,978.42
Refinery bars.....	.....	.....	13,379.45
Total.....	1,434,194.942	29,647,440.69	2,909,044.92

## EXCHANGE OF FINE GOLD BARS FOR GOLD COIN AND GOLD BULLION.

The value of the fine gold bars furnished to the trade in exchange for gold coin and bullion, monthly, by the United States mint at Philadelphia and assay office at New York, for the fiscal year 1909, was as follows:

Month.	Exchanged for gold coin.			Exchanged for gold bullion.		
	Philadel- phia.	New York.	Total.	Philadel- phia.	New York.	Total.
1908.						
July.....	\$475,796.21	\$2,112,273.44	\$2,588,069.65	\$26,600.69	\$292,865.08	\$319,465.77
August.....	431,948.16	1,546,461.69	1,978,409.85	12,869.29	253,812.14	266,681.43
September.....	628,666.06	1,983,208.11	2,611,874.17	27,409.85	278,425.46	305,835.31
October.....	718,725.12	2,247,508.00	2,966,233.72	22,944.74	293,822.94	316,767.68
November.....	683,094.56	1,795,375.58	2,478,470.14	15,191.21	255,216.10	270,407.31
December.....	317,110.90	7,722,469.48	8,039,580.38	23,438.95	326,243.63	349,682.58
1909.						
January.....	2,584,987.70	2,414,110.61	4,999,098.31	26,482.15	328,414.92	354,897.07
February.....	583,972.58	1,398,475.18	1,982,447.76	15,806.85	272,582.68	288,389.53
March.....	705,446.78	4,012,155.33	4,717,602.11	23,207.62	345,614.74	368,822.36
April.....	666,837.54	3,386,415.12	4,053,252.66	22,691.62	344,506.66	367,198.28
May.....	648,203.45	4,361,144.81	5,009,348.26	20,235.79	281,923.87	302,159.66
June.....	555,676.89	3,379,877.72	3,935,554.61	34,521.33	288,440.45	322,961.78
Total.....	9,000,465.95	36,359,475.67	45,359,941.62	271,400.09	3,561,868.67	3,833,268.76

Of the total value of bars (\$45,359,941.62) exchanged for coin, \$19,391,034.23 were exported, and \$25,968,907.39 were used in the industrial arts.

## THE WORLD'S INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS IN 1908.

This bureau estimates the world's consumption of the precious metals in the arts during the calendar year 1908 as follows: Gold, of the value of \$113,996,000, equivalent to 5,514,557 ounces, fine; and silver, 91,835,000 ounces, fine, of the commercial value of \$49,122,542. In these estimates only new material is taken into account.

## PRODUCT OF GOLD AND SILVER IN THE UNITED STATES IN 1908.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1908 are presented in a special report to the Secretary of the Treasury.

The distribution of the product among producing States and Territories was as follows:



APPROXIMATE DISTRIBUTION BY PRODUCING STATES AND TERRITORIES OF THE  
PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR  
1908.

[As estimated by the Director of the Mint.]

State or Territory.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Commercial value.
Alabama.....	1,993	\$41,200	400	\$200
Alaska.....	960,669	19,858,800	204,600	109,400
Arizona.....	120,937	2,500,000	2,900,000	1,551,200
California.....	935,074	19,329,700	1,703,700	911,300
Colorado.....	1,106,385	22,871,000	10,150,200	5,429,400
Georgia.....	2,719	56,200	200	100
Idaho.....	69,829	1,443,500	7,558,300	4,042,900
Illinois.....			2,000	1,100
Michigan.....			294,100	157,300
Missouri.....			49,400	26,400
Montana.....	152,865	3,160,000	10,356,200	5,539,500
Nevada.....	565,475	11,689,400	9,508,500	5,086,100
New Hampshire.....	179	3,700	6,300	3,400
New Mexico.....	14,817	306,300	400,900	214,500
North Carolina.....	4,716	97,500	1,300	700
Oregon.....	43,823	905,900	56,100	30,000
Philippine Islands.....	13,763	284,500	1,300	700
Porto Rico.....	29	600		
South Carolina.....	2,598	53,700	200	100
South Dakota.....	374,529	7,742,200	197,300	105,500
Tennessee.....	179	3,700	60,900	32,600
Texas.....	24	500	447,000	239,100
Utah.....	190,922	3,946,700	8,451,300	4,520,600
Virginia.....	174	3,600	300	200
Washington.....	12,273	253,700	86,800	46,400
Wyoming.....	368	7,600	3,500	1,900
Total.....	4,574,340	94,560,000	52,440,800	28,050,600

WORLD'S COINAGE.

In the appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1906, 1907, and 1908. The following is a summary of the same:

COINAGE OF NATIONS.

Calendar year.	Gold.	Silver.
1906.....	\$366,326,788	\$155,590,466
1907.....	411,803,902	221,651,826
1908.....	327,018,200	194,692,737

The above figures represent, as nearly as this bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years given.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this bureau and sent to foreign governments through the Department of State, asking for information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

COINAGE OF GOLD AND SILVER OF THE MINTS OF THE WORLD BY CALENDAR YEARS  
SINCE 1873.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	12,462,890	\$257,630,802	101,741,421	\$131,544,464
1874.....	6,568,279	135,778,387	79,610,875	102,931,232
1875.....	9,480,892	195,987,428	92,747,118	119,915,467
1876.....	10,309,645	213,119,278	97,899,525	126,577,164
1877.....	9,753,196	201,616,466	88,449,796	114,359,332
1878.....	9,113,202	188,386,611	124,671,870	161,191,913
1879.....	4,390,167	90,752,811	81,124,555	104,888,313
1880.....	7,242,951	149,725,081	65,442,074	84,611,974
1881.....	7,111,864	147,015,275	83,539,051	108,010,086
1882.....	4,822,851	99,697,170	85,685,996	110,785,934
1883.....	5,071,882	104,845,114	84,541,904	109,306,705
1884.....	4,810,061	99,432,795	74,120,127	95,832,084
1885.....	4,632,273	95,757,582	98,044,475	126,764,574
1886.....	4,578,310	94,642,070	96,566,844	124,854,101
1887.....	6,046,510	124,992,465	126,388,502	163,411,397
1888.....	6,522,346	134,828,855	104,354,000	134,922,344
1889.....	8,170,611	168,901,519	107,788,256	139,362,505
1890.....	7,219,725	140,244,965	117,789,228	152,293,144
1891.....	5,782,463	119,534,122	106,962,049	138,294,267
1892.....	8,343,387	172,473,124	120,282,947	155,517,347
1893.....	11,243,342	232,420,517	106,697,783	137,952,690
1894.....	11,025,680	227,921,032	87,472,523	113,095,788
1895.....	11,178,855	231,087,438	98,128,832	126,873,642
1896.....	9,476,639	195,899,517	123,394,239	159,540,027
1897.....	21,174,850	437,722,992	129,775,082	167,790,006
1898.....	19,131,244	395,477,905	115,461,020	149,282,936
1899.....	22,548,101	466,110,614	128,566,167	166,226,964
1900.....	17,170,053	354,936,497	143,362,948	185,358,156
1901.....	12,001,537	248,093,787	107,439,666	138,911,891
1902.....	10,662,098	220,405,125	149,826,725	193,715,362
1903.....	11,634,166	240,499,547	161,159,508	211,795,829
1904.....	22,031,285	455,427,085	136,518,406	176,508,646
1905.....	11,898,037	245,954,257	134,062,314	173,333,093
1906.....	17,721,058	366,326,788	120,339,501	155,590,466
1907.....	19,921,014	411,803,902	171,434,608	221,652,826
1908.....	15,819,505	327,018,200	150,582,664	194,692,737
Total.....	387,070,969	8,011,467,123	4,001,972,599	5,177,695,596

FOREIGN COINS MELTED BY VARIOUS COUNTRIES.

The foreign gold and silver coins melted by the countries of the world during the calendar years 1906, 1907, and 1908, so far as have been reported to this bureau, are exhibited in the following table:

Country.	1906.		1907.		1908.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$21,753,924	\$501,058	\$12,330,623	\$250,132	\$3,767,669	\$103,076
Austria-Hungary.....	300,347	12,427	207,274	28,912	401,573	14,778
Great Britain.....		1,260,846		3,162,733		
Germany.....	8,056,407		4,990,384		400,997	
India.....				1,338		1,114
Italy.....			2,146			
Japan.....	9,480,630	1,718			2,435,637	
Mexico.....	6,357,208		4,093,714	34,870		299,408
Peru.....			633,418		60,785	
Portugal.....		12,818				
Russia.....		15,640	9		150	
Siam.....				302,826		
Turkey.....	9,821,065		9,219,795	168,957	4,770,012	20,469
Total.....	55,769,581	1,804,507	31,477,363	3,949,768	11,836,823	438,845

## UNITED STATES GOLD COINS IMPORTED AND MELTED BY VARIOUS COUNTRIES.

The following table shows the amount of United States gold coin imported by various countries and the value of the United States gold coin melted at their mints:

Country.	Import of United States gold coin.	Total import of gold from United States.	United States gold coin melted.
Austria-Hungary.....			\$14,864
Japan.....	\$1,154	\$1,154	
Peru.....			60,785
Great Britain.....		570,597	
Dutch Guiana.....	4,820		
Total.....	5,974	571,751	75,649

## RECOINAGES OF THE WORLD.

The following table, compiled from official sources, exhibits approximately the recoinages of gold and silver in the principal countries of the world for the calendar years 1906, 1907, and 1908 so far as has been reported to this bureau:

Country.	1906.		1907.		1908.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$850,033	\$971,564	\$3,072,900	\$1,233,298	\$5,321,467	\$977,211
Australia.....	4,482		3,474		1,631,393	
Austria-Hungary.....	923,096	16,787	1,610,137	1,620,440	1,448,904	5,189,278
China.....		507,203				
Colombia.....		5,300				
Denmark.....		62,239				
Egypt.....		120,609				
France.....	53,058	626,801	62,496	1,170,829	69,858	3,110,555
Germany.....	2,003,368	14,716,370	1,786,864	20,216,679	2,256,230	589,058
Great Britain.....	13,139,550	3,242,744	13,139,550	3,509,414	16,059,450	1,347,083
India (British).....		10,346,690		10,345,352		7,864,566
Italy.....		1,274,612		3,769,263		
Japan.....	4,479	98,299	1,137	2,299,669	1,797	3,944,363
Mexico.....	216,469	6,212,000	9,314	2,992,255		989,486
Netherlands.....		1,467,300		1,869,300		3,011,463
Norway.....		14,740		14,847		9,836
Persia.....	149,570					
Peru.....		109,759				41,534
Portugal.....		611				
Russia.....	3,725	122,940	2,782	1,309,429	718	920,233
Siam.....		1,705,217		1,017,395		
Straits Settlements.....				10,767,000		6,929,500
Sweden.....	153	16,033			107	35,532
Switzerland.....				267,305		193,000
Turkey.....		738,991	9,219,795	989,788	34,613	527,568
Total.....	17,347,983	42,376,809	28,908,509	63,392,263	26,824,537	35,680,266

## VALUES OF FOREIGN COINS.

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, October 1, 1909.

In pursuance of the provisions of section 25 of the act of August 28, 1894, I hereby proclaim the following estimate by the Director of the Mint of the values of foreign coins to be the values of such coins in terms of the money of account of the United States, to be followed in estimating the value of all foreign merchandise exported to the United States on and after October 1, 1909, expressed in any of such metallic currencies.

CHARLES D. NORTON,  
*Acting Secretary.*

## VALUES OF FOREIGN COINS.

Country.	Standard.	Monetary unit.	Value in terms of U. S. gold dollar.	Coins.				
Argentine Republic....	Gold....	Peso.....	\$0.965	Gold: Argentine (\$4.824) and $\frac{1}{2}$ Argentine. Silver: Peso and divisions.				
Austria-Hungary.....	do....	Crown.....	.203	Gold: 10 and 20 crowns. Silver: 1 and 5 crowns.				
Belgium.....	do....	Franc.....	.193	Gold: 10 and 20 francs. Silver: 5 francs.				
Bolivia.....	do....	Boliviano.....	.389	Silver: Boliviano and divisions. <sup>a</sup>				
Brazil.....	do....	Milreis.....	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$ , 1, and 2 milreis.				
British possessions, N. A. (except Newfoundland). Central American States—	do....	Dollar.....	1.000					
Costa Rica.....	do....	Colon.....	.465	Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimos.				
British Honduras.....	do....	Dollar.....	1.000					
Guatemala.....	Silver....	Peso.....	.375	Silver: Peso and divisions.				
Honduras.....								
Nicaragua.....								
Salvador.....								
Chile.....	Gold....	do.....	.365	Gold: Escudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: Peso and divisions.				
China.....	Silver....	Tael....	Amoy.....	.614				
			Canton.....	.612				
			Cheefoo.....	.587				
			Chin Kiang..	.600				
			Fuchau.....	.568				
			H a i k w a n (customs).	.625				
			Hankow.....	.575				
			Kiaochow....	.595				
			Nankin.....	.608				
			Niuchwang..	.576				
			Ningpo.....	.590				
			Peking.....	.599				
			Shanghai....	.561				
			Swatow.....	.567				
			Takau.....	.618				
			Tientsin....	.595				
			Hongkong... British..... Mexican.....	.404 .404 .407				
			Colombia.....	Gold....		do.....	1.000	Gold: Condor (\$9.647) and double condor. Silver: Peso.
			Denmark.....	do....		Crown.....	.268	Gold: 10 and 20 crowns.
Ecuador.....	do....	Sucre.....	.487	Gold: 10 sucres (\$4.8665). Silver: Sucre and divisions.				
Egypt.....	do....	Pound (100 piasters) ..	4.943	Gold: Pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.				

<sup>a</sup> Gold standard adopted December 31, 1908,  $12\frac{1}{2}$  bolivianos equal the pound sterling, or Peruvian pound (\$4.866 $\frac{1}{2}$ ).



## VALUES OF FOREIGN COINS—Continued.

Country.	Standard.	Monetary unit.	Value in terms of U. S. gold dollar.	Coins.
Finland.....	Gold.....	Mark.....	\$0.193	Gold: 20 marks (\$3.559), 10 marks (\$1.93).
France.....	do.....	Franc.....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire.....	do.....	Mark.....	.238	Gold: 5, 10, and 20 marks.
Great Britain.....	do.....	Pound sterling.....	4.866½	Gold: Sovereign (pound sterling) and ½ sovereign.
Greece.....	do.....	Drachma.....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti.....	do.....	Gourde.....	.965	Gold: 1, 2, 5, and 10 gourdes. Silver: Gourde and divisions.
India, British.....	do.....	Pound sterling <sup>a</sup> .....	4.866½	Gold: Sovereign (pound sterling). Silver: Rupee and divisions.
Italy.....	do.....	Lira.....	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan.....	do.....	Yen.....	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia.....	do.....	Dollar.....	1.000	Gold: 5 and 10 pesos. Silver: Dollar <sup>c</sup> (or peso) and divisions.
Mexico.....	do.....	Peso <sup>b</sup> .....	.498	Gold: 10 florins. Silver: 2½, 1 florin and divisions.
Netherlands.....	do.....	Florin.....	.402	Gold: 2 dollars (\$2.028).
Newfoundland.....	do.....	Dollar.....	1.014	Gold: 10 and 20 crowns.
Norway.....	do.....	Crown.....	.268	Gold: 1, 2½, 5, 10, and 20 balboas. Silver: Peso and divisions.
Panama.....	do.....	Balboa.....	1.000	Gold: ½, 1, and 2 toman (\$3.409). Silver: ½, ¼, 1, 2, and 5 krans.
Persia.....	Silver.....	Kran.....	.069	Gold: ½ and 1 libra. Silver: Sol and divisions.
Peru.....	Gold.....	Libra.....	4.866½	Silver peso: 10, 20, and 50 centavos. Gold: 1, 2, 5, and 10 milreis.
Philippine Islands.....	do.....	Peso.....	.500	Gold: 5, 7½, 10, and 15 rubles. Silver: 5, 10, 15, 20, 25, 50, and 100 copecks.
Portugal.....	do.....	Milreis.....	1.080	Gold: 25 pesetas. Silver: 5 pesetas.
Russia.....	do.....	Ruble.....	.515	Gold: Sovereign (pound sterling). Silver: Dollar and divisions.
Spain.....	do.....	Peseta.....	.193	Gold: 10 and 20 crowns.
Straits Settlements.....	do.....	Pound sterling <sup>d</sup> .....	4.866½	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Sweden.....	do.....	Crown.....	.268	Gold: 25, 50, 100, 250, and 500 piasters.
Switzerland.....	do.....	Franc.....	.193	Gold: Peso. Silver: Peso and divisions.
Turkey.....	do.....	Piaster.....	.044	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.
Uruguay.....	do.....	Peso.....	1.034	
Venezuela.....	do.....	Bolivar.....	.193	

<sup>a</sup> The sovereign is the standard coin of India, but the rupee (\$0.3244½) is the current coin, valued at 15 to the sovereign.

<sup>b</sup> Seventy-five centigrams fine gold.

<sup>c</sup> Value in Mexico, \$0.498.

<sup>d</sup> The current coin of the Straits Settlements is the silver dollar issued on Government account and which has been given a tentative value of \$0.567758½.

NOTE.—The coins of silver standard countries are valued by their pure silver contents at the average market price of silver for the three months preceding the date of this circular.

## CHANGES IN THE VALUE OF FOREIGN COINS DURING 1909.

Country.	Monetary unit.	Value, 1909.			
		January 1.	April 1.	July 1.	October 1.
Bolivia.....	Silver boliviano.....	\$0.365	\$0.389	.....	.....
Central American States..	Silver peso.....	.365	.375	\$0.383	\$0.375
China.....	Silver tael, Amoy.....	.598	.615	.627	.614
Do.....	Silver tael, Canton.....	.597	.613	.626	.612
Do.....	Silver tael, Chefoo.....	.572	.588	.600	.587
Do.....	Silver tael, Chinkiang.....	.584	.600	.613	.600
Do.....	Silver tael, Fuchau.....	.553	.568	.580	.568
Do.....	Silver tael, Haikwau (customs)...	.609	.625	.638	.625
Do.....	Silver tael, Hankow.....	.560	.575	.587	.575
Do.....	Silver tael, Kiachow.....	.580	.596	.608	.595
Do.....	Silver tael, Nankin.....	.592	.608	.621	.608
Do.....	Silver tael, Niuchwang.....	.561	.576	.588	.576
Do.....	Silver tael, Ningpo.....	.575	.591	.603	.590
Do.....	Silver tael, Peking.....	.583	.599	.612	.599
Do.....	Silver tael, Shanghai.....	.546	.561	.573	.561
Do.....	Silver tael, Swatow.....	.553	.568	.580	.567
Do.....	Silver tael, Takau.....	.602	.618	.631	.618
Do.....	Silver tael, Tientsin.....	.580	.596	.608	.595
Do.....	Silver dollar (Hongkong).....	.393	.404	.413	.404
Do.....	Silver dollar (British).....	.393	.404	.413	.404
Do.....	Silver dollar (Mexican).....	.396	.407	.416	.407
Persia.....	Silver kran.....	.067	.069	.070	.069

## MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this bureau, are obtained directly from the governments of such countries by the representatives of the United States accredited to them.

A copy of the interrogatories covering the points on which information is sought from the governments of foreign countries is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint. The interrogatories sent are as follows:

1. What was the amount of gold coined during the calendar year 1908 by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately.

2. What was the amount of silver coined during the calendar year 1908 by denominations and values? What amount of this was recoinage, and what amount was from new bullion? Domestic and foreign coins melted given separately. If any coinage was executed at foreign mints, please give separate statement.

3. Was any coinage executed for other governments during the year 1908? If so, state character and amount of same.

4. What was the weight of fine gold used in the industrial arts during the calendar year 1908? What amount of this was new gold, what amount old gold, and what amount coins?

5. Same questions as to silver.

6. What was the import and export of gold during the calendar year 1908? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.) If practicable, give imports and exports by countries.

7. Same question as to silver.

8. What was the total import of United States gold coin during the calendar year 1908?

9. What was the amount of United States gold coin deposited at the mints and melted during the year 1908?

10. What was the weight, expressed in kilograms fine, and the value of the gold produced from the mines of the country during the calendar year 1908? Give the product of the colonies of the country, naming them separately.

11. What was the weight, expressed in kilograms fine, of the silver produced from the mines of the country during the calendar year 1908? Also give product of the colonies of the country.

12. What was the weight and what the value of the output of gold from the refineries of the country during the year? Give the sources of this output if practicable.

13. Same question as to silver.

14. What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1908? Give stock in public treasuries and banks and in circulation separately, at the close of the calendar year 1908.

15. Same question as to silver.

16. What was the amount of Government notes outstanding at the end of the year 1908?

17. What was the amount of Government notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1908?

18. What was the amount of bank notes outstanding at the end of the year 1908?

19. What was the amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the close of the year 1908?

20. What was the actual currency of the country, gold, silver, or inconvertible paper, during 1908?

21. Is gold at premium as compared with the actual currency of the country? And if it is, what was the highest, lowest, and average premium during the year 1908?

22. Were any laws passed during the year 1908 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please forward copies of the same.

23. Is there a report published on the operations of the mint? If so, please forward a copy, also a report of the department of mines for 1908.

The foregoing report, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1909, was for a period prior to my appointment and entry upon duty as Director of the Mint, and was prepared under the direction of R. E. Preston, examiner.

Respectfully,

A. PIATT ANDREW,  
*Director of the Mint.*

HON. FRANKLIN MACVEAGH,  
*Secretary of the Treasury.*

# APPENDIX TO REPORT OF

## NO. 1.—DOMESTIC PRODUCTION, DEPOSITS, AND PURCHASES OF GOLD, BY

[Verified with the

	Locality and description of deposits.	Philadelphia.	San Francisco.	New Orleans.	Denver.	New York.
		<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>
1	Alabama.....			118.596		
2	Alaska.....	177.987	98,506.674		168.970	237.066
3	Arizona.....	121.604	27,395.361		14,576.712	15,146.157
4	California.....	411.871	304,956.115		81.274	7,601.774
5	Colorado.....	716.273	101.221		437,262.452	50.095
6	Georgia.....	778.800				
7	Idaho.....	556.767	6.649		324.426	
8	Missouri.....			.992		
9	Montana.....				8,759.200	1,320.475
10	Nevada.....	19.070	144,816.301		4,952.449	71.414
11	New Mexico.....	17.433	14.617	7.005	2,897.791	3,932.126
12	North Carolina.....	223.006				607.451
13	Oregon.....	149.193	8,323.747		225.164	18.198
14	Oklahoma.....			1.184		
15	South Carolina.....					1,164.458
16	South Dakota.....		855.860		12.252	315,387.119
17	Tennessee.....	2.022				
18	Utah.....		22.390		26,905.742	
19	Virginia.....	49.958				
20	Washington.....	9.934	79.612		8.157	86.111
21	Wyoming.....				64.535	
22	Porto Rico.....					61.882
23	Philippine Islands.....	1.673	49.869			
24	Other.....	328.667				
25	Total domestic.....	3,564.258	585,128.416	127.777	496,239.124	345,684.326
26	Domestic bullion refinery bars.....	3,524.383			365,537.969	269,223.422
27	Domestic bullion refined....	35.277	1,357,250.497			1,741,876.060
28	Total domestic bullion.....	7,123.918	1,942,378.913	127.777	861,777.093	2,356,783.808
29	Domestic coin mutilated....	12,842.339	672.580	2,745.417	27.494	28,809.040
30	Domestic coin transferred....	114,382.440	368.120			
31	Foreign bullion unrefined....	6,431.045	52,058.300	41,679.317	209.350	195,528.074
32	Foreign bullion refined.....					410,517.543
33	Foreign coin.....	169.705	40,355.681	262.173		14,793.105
34	Jewelers' bars, old plate, etc.	63,164.162	7,357.518	3,069.596	3,600.081	204,332.096
35	Surplus bullion.....	475.511	2.367	73.015	909.732	
36	Deposit melting-room grains	55.150	81.222	18.518	56.603	387.920
37	Sweeps from Helena.....				26.670	
38	Sweeps from Charlotte.....	2.969				
39	Assayers' remnants.....				49.000	
40	Total deposits.....	204,647.239	2,043,274.701	47,975.813	866,656.083	3,211,151.586
	Redeposits:					
41	Fine bars.....	2,368.742	22.860			7.464
42	Unparted bars.....	1,354,518.193	160,694.546		995,471.779	3.485
43	Total redeposits.....	1,356,886.935	160,717.406		995,471.779	10.949
44	Total.....	1,561,534.174	2,203,992.107	47,975.813	1,862,127.862	3,211,162.535

<sup>a</sup> Includes 0.927 standard ounce precipitation from solution.



# DIRECTOR OF THE MINT.

WEIGHT, AT COINAGE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1909.

bullion accounts.]

Carson.	Boise.	Helena.	Char- lotte.	St. Louis.	Dead- wood.	Seattle.	Salt Lake City.	Total.	
<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	
30.683		154.686	12.357	52.500		871,203.214	2.602	130.953	1
						13.294	8.581	970,534.382	2
3,820.253	329.778					107.039	47.238	57,261.709	3
				12.525		.987	13.693	317,355.342	4
			678.021					438,157.246	5
	40,277.921	1,608.481		70.297		1,022,461	38.485	1,456.821	6
								43,905.487	7
								.992	8
	343.219	92,947.153				49.382		103,419.429	9
133,304.415	23.807	3,401.012				7.483	9.775.389	296,371.340	10
			1,834.620					6,868.972	11
	14,798.634	2.706				615.710	1.803	2,665.077	12
			94.959					24,135.155	13
								1.184	14
			1.335		65,368.316		9.927	1,259.417	15
	78.136		5.809				17,886.732	381,633.474	16
	436.794	440.916				609.737		3.357	17
				8.611			3.991	44,393.000	18
								55.767	19
				89.485				1,671.261	20
								77.137	21
								61.882	22
								51.512	23
								418.152	24
137,155.351	56,288.289	98,554.954	2,627.101	233.418	65,368.316	873,629.307	27,288.441	2,691,889.078	25
			3,197.822	205.924				641,689.520	26
				2,606.067		3.596		3,101,771.497	27
137,155.351	56,288.289	98,554.954	5,824.923	3,045.409	65,368.316	873,632.903	27,288.441	6,435,350.095	28
			7.470	24,626.240		4.373		99,734.953	29
		649.693		67.151		134,750.503	11.253	114,750.560	30
						19,254.526		431,384.686	31
		13.141				3.992		429,772.069	32
7.757		130.688	82.686	2,018.832		939.821	110.334	55,597.797	33
								284,813.571	34
								1,460.625	35
23.498	29.757	27.880	2.570	3.038	34.410	35.573	2.190	758.329	36
								26.670	37
								2.969	38
								49.060	39
137,186.606	56,318.046	99,376.356	5,917.649	29,760.670	65,402.726	1,028,621.691	27,412.218	7,823,701.384	40
		118.487				8.039		2,399.066	41
								2,510,814.529	42
		118.487				8.039		2,513,213.595	43
137,186.606	56,318.046	99,494.843	5,917.649	29,760.670	65,402.726	1,028,629.730	27,412.218	10,336,914.979	44

## No. 2.—DOMESTIC PRODUCTION, DEPOSITS, AND PURCHASES OF GOLD, BY

[Verified with the

	Locality and description of deposits.	Philadelphia.	San Francisco.	New Orleans.	Denver.	New York.	Carson.
1	Alabama.....			\$2,206.44			
2	Alaska.....	\$3,311.39	\$1,832,682.30		\$3,143.63	\$4,410.53	\$570.85
3	Arizona.....	2,262.40	509,681.14		271,194.64	281,788.97	
4	California.....	7,662.72	5,673,602.14		1,512.08	141,428.35	71,074.47
5	Colorado.....	13,326.01	1,883.18		8,135,115.39	932.00	
6	Georgia.....	14,489.30					
7	Idaho.....	10,358.46	123.70		6,035.83		
8	Missouri.....			18.45			
9	Montana.....				162,961.86	24,566.98	
10	Nevada.....	354.79	2,694,256.76		92,138.58	1,328.63	2,480,082.13
11	New Mexico.....	324.33	271.94	130.32	53,912.39	73,155.83	
12	North Carolina.....	4,148.95				11,301.41	
13	Oregon.....	2,775.68	154,860.41		4,189.10	338.57	
14	Oklahoma.....			22.03			
15	South Carolina.....					21,664.33	
16	South Dakota.....		15,922.98		227.94	5,867,667.33	
17	Tennessee.....	37.62					
18	Utah.....		416.56		500,571.94		
19	Virginia.....	929.45					
20	Washington.....	184.82	1,481.15		151.76	1,602.07	
21	Wyoming.....				1,200.65		
22	Porto Rico.....					1,151.29	
23	Philippine Islands.....	31.13	927.80				
24	Other.....	6,114.73					
25	Total domestic.....	66,311.78	10,886,110.06	2,377.24	9,232,355.79	6,431,336.29	2,551,727.45
26	Domestic bullion, refinery bars.....	65,569.91			6,800,706.39	5,008,807.85	
27	Domestic bullion, refined.....	656.32	25,251,172.03			32,406,996.46	
28	Total domestic bullion.....	132,538.01	36,137,282.09	2,377.24	16,033,062.18	43,847,140.60	2,551,727.45
29	Domestic coin, mutilated.....	238,927.23	12,513.12	51,077.53	511.52	535,982.15	
30	Domestic coin transferred.....	2,128,045.39	6,848.74				
31	Foreign bullion, unrefined.....	119,647.35	968,526.51	775,429.15	3,894.88	3,637,731.62	
32	Foreign bullion, refined.....					7,637,535.68	
33	Foreign coin.....	3,157.30	750,803.37	4,877.64		275,220.56	
34	Jewelers' bars, old plate, etc.....	1,175,147.20	136,884.06	57,108.63	66,978.25	3,801,527.36	144.45
35	Surplus bullion.....	8,846.72	44.04	1,358.42	16,925.25		
36	Deposit melting-room grains.....	1,026.05	1,511.11	344.53	1,053.08	7,217.14	437.17
37	Sweeps from Helena.....				496.18		
38	Sweeps from Charlotte.....	55.24					
39	Assayers' remnants.....				912.74		
40	Total deposits.....	3,807,390.49	38,014,413.04	892,573.14	16,123,834.08	59,742,355.11	2,552,309.07
41	Redeposits:						
41	Fine bars.....	44,069.62	425.30			138.86	
42	Unparted bars.....	25,200,338.58	2,989,665.97		18,520,405.19	64.84	
43	Total redeposits.....	25,244,408.20	2,990,091.27		18,520,405.19	203.70	
44	Total.....	29,051,798.69	41,004,504.31	892,573.14	34,644,239.27	59,742,558.81	2,552,309.07

## VALUE, AT COINAGE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1909.

bullion accounts.]

Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	Salt Lake City.	Total.	
		\$229.90					\$2,436.34	1
	\$2,877.88		\$976.74		\$16,208,430.89	\$48.41	18,056,452.62	2
					247.33	159.65	1,065,334.13	3
\$6,135.40					1,991.42	878.84	5,904,285.42	4
			233.02		18.36	254.74	8,151,702.70	5
		12,614.34					27,103.64	6
749,353.11	29,925.22		1,307.86		19,022.53	716.00	816,842.71	7
							18.45	8
6,385.47	1,729,249.00				918.73		1,924,082.04	9
442.92	63,274.60				139.22	181,867.66	5,513,885.29	10
		34,132.47					127,794.81	11
275,323.43	50.34				11,455.07	33.54	49,582.83	12
		1,766.68					449,026.14	13
		24.84					22.03	14
		108.07					23,431.01	15
1,453.69				\$1,216,155.39		184.69	7,100,158.33	16
8,126.40	8,203.09					323,474.02	62.46	17
			160.20		11,343.94		825,916.21	18
						74.25	1,037.52	19
							31,093.23	20
							1,435.10	21
							1,151.29	22
							958.93	23
							7,779.57	24
1,047,220.42	1,833,580.13	48,876.30	4,342.66	1,216,155.39	16,253,567.49	507,691.80	50,081,652.80	25
		59,494.36	3,831.14				11,938,409.65	26
			48,484.97		66.90		57,707,376.68	27
1,047,220.42	1,833,580.13	108,370.66	56,658.77	1,216,155.39	16,253,634.39	507,691.80	119,727,439.13	28
		138.98	458,162.60		81.36		1,297,394.49	29
							2,134,894.13	30
	12,087.30		1,249.32		2,506,986.11	209.36	8,025,761.60	31
	244.48				358,223.74		7,995,759.42	32
					74.27		1,034,377.62	33
	2,431.40	1,538.40	37,559.26		17,485.04	2,052.71	5,298,856.76	34
							27,174.43	35
553.60	518.69	47.81	56.52	640.18	661.84	40.75	14,108.47	36
							496.18	37
							55.24	38
							912.74	39
1,047,774.02	1,848,862.00	110,095.85	553,686.47	1,216,795.57	19,137,146.75	509,994.62	145,557,230.21	40
	2,204.41				149.56		44,633.78	41
							46,712,828.55	42
	2,204.41				149.56		46,757,462.33	43
1,047,774.02	1,851,066.41	110,095.85	553,686.47	1,216,795.57	19,137,296.31	509,994.62	192,314,692.54	44

## No. 3.—DOMESTIC PRODUCTION, DEPOSITS, AND PURCHASES OF SILVER, BY

[Verified with the

	Locality and description of deposits.	Philadelphia.	San Francisco.	New Orleans.	Denver.	New York.
		<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>
1	Alabama.....			1,327.58		
2	Alaska.....	23.95	10,943.78		20.54	44.74
3	Arizona.....	75.57	10,511.81		4,063.79	5,709.17
4	California.....	60.54	68,598.15		40.10	869.56
5	Colorado.....	3.41	33.94		315,851.51	20.24
6	Georgia.....	138.84				
7	Idaho.....	135.13	2.74		224.09	
8	Michigan.....	1,104.28				14,159.33
9	Missouri.....			140.69		
10	Montana.....				2,071.87	9,809.90
11	Nevada.....	9.04	40,864.35		1,669.27	42.00
12	New Mexico.....	15.12	1.52	.50	1,463.57	173,839.46
13	North Carolina.....	38.13				25.07
14	Oregon.....	19.54	1,378.73		41.86	1.97
15	Oklahoma.....			.11		
16	South Carolina.....					158.61
17	South Dakota.....		125.49		2.43	98,192.77
18	Tennessee.....	.11				
19	Utah.....		4.69		9,449.01	
20	Virginia.....	7.73				
21	Washington.....	3.60	11.62		2.25	7.30
22	Wyoming.....				6.21	
23	Porto Rico.....					6.14
24	Philippine Islands.....	.80	13.66			
25	Other.....	135.09				
26	Total domestic.....	1,770.88	132,490.48	1,468.88	334,906.50	302,886.26
27	Domestic bullion, refinery bars.....	12.16			17,685.52	71,696.01
28	Domestic bullion, refined.....	14,866.06	557,148.53	1,339,496.85	1,003,642.72	1,833,383.13
29	Total domestic bullion.....	16,649.10	689,639.01	1,340,965.73	1,356,234.74	2,207,965.40
30	Domestic coin mutilated.....	2,715.27	323.73	123.33	28.04	
31	Domestic coin transferred.....	635,093.89	31,667.75	63,209.40		
32	Trade dollars.....	100.05				
33	Foreign bullion, unrefined.....	128,183.86	273,424.84	21,995.43	429.78	1,322,601.29
34	Foreign bullion, refined.....					808,401.49
35	Philippine coins for recoinage.....		8,127,302.80			
36	Philippine purchases.....		.80			
37	Foreign coin.....	144.01		19,658.50		4,549.46
38	Philippine assay coins.....	6,376.77				
39	Jewelers' bars, old plate, etc.....	74,827.73	13,133.64	6,469.71	2,819.35	458,358.48
40	Surplus bullion.....	5,769.45	12,449.82	401.82	1,416.03	817.76
41	Deposit melting-room grains.....	106.96	69.41	23.68	23.55	580.55
42	Sweeps from Helena.....				23.26	
43	Sweeps from Charlotte.....	1.14				
44	Assayers' remnants.....				15.27	
45	Total deposits.....	869,968.23	9,148,011.80	1,452,847.60	1,360,990.02	4,803,274.43
	Redeposits:					
46	Fine bars.....	172,036.77				81,312.35
47	Unparted bars.....	1,940,588.10	48,200.49		163,646.61	98.12
48	Mint bars.....	855,824.49		69.59		
49	Total redeposits.....	2,968,449.36	48,200.49	69.59	163,646.61	81,410.47
50	Total.....	3,838,417.59	9,196,212.29	1,452,917.19	1,524,636.63	4,884,684.90



## WEIGHT, AT COINAGE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1909.

bullion accounts.]

Carson.	Boise.	Helena.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	Salt Lake City.	Total.	
<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	
1.77		17.42	1.98	7.21		120,358.76	.26	1,329.56	1
						52.70	3.87	131,418.43	2
1,391.43	617.42			5.16		25.77	.89	20,416.91	3
			107.10			.25	3.60	71,603.86	4
								315,918.11	5
								245.94	6
	24,571.80	291.41		21.46		319.69	1.49	25,567.81	7
								15,253.61	8
								140.69	9
	31.24	43,541.28				372.65		55,826.94	10
41,881.45	25.75	2,965.15				1.94	21,268.19	108,727.14	11
			378.82					175,320.17	12
	4,464.97	.37				64.21	1.07	442.02	13
								5,972.72	14
			20.19					.11	15
					97,212.51		1.12	178.80	16
			.21					195,534.32	17
	51.50		.58				241.50	.32	18
	147.22	108.66				285.86		9,746.70	19
				.73			.45	8.31	20
								566.51	21
								7.39	22
								6.14	23
				7.64				14.46	24
								142.73	25
43,274.65	29,909.90	46,924.29	508.88 297.31	42.20	97,212.51	121,481.83	21,522.44	1,134,399.70	26
								89,691.00	27
								4,748,537.29	28
43,274.65	29,909.90	46,924.29	806.19	42.20	97,212.51	121,481.83	21,522.44	5,972,627.99	29
								3,190.37	30
								729,971.04	31
		229.88		25.24		30,119.60	.26	100.05	32
								1,777,010.18	33
								808,401.49	34
								8,127,302.80	35
		.15						.80	36
								24,352.12	37
8.20		39.32	24.96	700.38		291.54	19.27	6,376.77	38
12.84	32.42	14.00	.47	7.39	42.84	69.20	1.64	556,692.58	39
								20,854.88	40
								984.95	41
								23.26	42
								1.14	43
								15.27	44
43,295.69	29,942.32	47,207.64	831.62	775.21	97,255.35	151,962.17	21,543.61	18,027,905.69	45
		10.81				1.96		253,349.12	46
								2,152,546.09	47
								855,894.08	48
		10.81				1.96			
								3,261,789.29	49
43,295.69	29,942.32	47,218.45	831.62	775.21	97,255.35	151,964.13	21,543.61	21,289,694.98	50

## NO. 4.—DOMESTIC PRODUCTION, DEPOSITS, AND PURCHASES OF SILVER, BY

	Location and description of deposits.	Philadelphia.	San Francisco.	New Orleans.	Denver.	New York.
1	Alabama.....	.....	.....	\$1,544.82	.....	.....
2	Alaska.....	\$27.87	\$12,734.58	.....	\$23.90	\$52.06
3	Arizona.....	87.93	12,231.93	.....	4,728.77	6,043.40
4	California.....	70.45	79,823.30	.....	46.66	1,011.85
5	Colorado.....	3.97	39.49	.....	367,536.30	23.55
6	Georgia.....	161.56	.....	.....	.....	.....
7	Idaho.....	157.24	3.19	.....	260.76	.....
8	Michigan.....	1,284.98	.....	.....	.....	16,476.31
9	Missouri.....	.....	.....	163.71	.....	.....
10	Montana.....	.....	.....	.....	2,410.90	11,415.16
11	Nevada.....	10.52	47,551.24	.....	1,942.43	48.87
12	New Mexico.....	17.59	1.77	.58	1,703.06	202,285.92
13	North Carolina.....	44.37	.....	.....	.....	29.17
14	Oregon.....	22.74	1,604.34	.....	48.71	2.29
15	Oklahoma.....	.....	.....	.13	.....	.....
16	South Carolina.....	.....	.....	.....	.....	184.56
17	South Dakota.....	.....	146.02	.....	2.83	114,260.68
18	Tennessee.....	.13	.....	.....	.....	.....
19	Utah.....	.....	5.46	.....	10,995.21	.....
20	Virginia.....	8.99	.....	.....	.....	.....
21	Washington.....	4.19	13.52	.....	2.62	8.49
22	Wyoming.....	.....	.....	.....	7.23	.....
23	Porto Rico.....	.....	.....	.....	.....	7.15
24	Philippine Islands.....	.93	15.90	.....	.....	.....
25	Other.....	157.20	.....	.....	.....	.....
26	Total domestic.....	2,060.66	154,170.74	1,709.24	389,709.38	352,449.46
27	Domestic bullion, refinery bars.....	14.14	.....	.....	20,579.51	83,428.09
28	Domestic bullion, refined.....	17,298.68	648,318.29	1,558,687.24	1,167,875.16	2,133,391.27
29	Total domestic bullion.....	19,373.48	802,489.03	1,560,396.48	1,578,164.05	2,569,268.82
30	Domestic coin, mutilated.....	3,159.58	376.70	143.51	32.63	.....
31	Domestic coin, transferred.....	739,018.34	36,849.75	73,552.76	.....	.....
32	Trade dollars.....	116.42	.....	.....	.....	.....
33	Foreign bullion, unrefined.....	149,159.40	318,167.09	25,594.68	500.11	1,539,026.95
34	Foreign bullion, refined.....	.....	.....	.....	.....	940,685.39
35	Philippine coins for recoinage.....	.....	9,457,225.07	.....	.....	.....
36	Philippine purchases.....	.....	.93	.....	.....	.....
37	Foreign coin.....	167.57	.....	22,875.34	.....	5,293.92
38	Philippine assay coins.....	7,420.24	.....	.....	.....	.....
39	Jewelers' bars, old plate, etc.....	87,072.26	15,282.78	7,528.39	3,280.70	533,362.60
40	Surplus bullion.....	6,713.54	14,487.06	467.57	1,647.74	951.58
41	Deposit melting-room grains.....	124.46	80.77	27.55	27.40	675.54
42	Sweeps from Helena.....	.....	.....	.....	27.06	.....
43	Sweeps from Charlotte.....	1.33	.....	.....	.....	.....
44	Assayers' remnants.....	.....	.....	.....	17.77	.....
45	Total deposits.....	1,012,326.62	10,644,959.18	1,690,586.28	1,583,697.46	5,589,264.80
46	Redeposits:	.....	.....	.....	.....	.....
47	Fine bars.....	200,188.24	.....	.....	.....	94,618.01
48	Unparted bars.....	2,258,138.87	56,087.84	.....	190,425.15	114.17
49	Mint bars.....	995,868.49	.....	80.98	.....	.....
49	Total redeposits.....	3,454,195.60	56,087.84	80.98	190,425.15	94,732.18
50	Total.....	4,466,522.22	10,701,047.02	1,690,667.26	1,774,122.61	5,683,996.98

## VALUE, AT COINAGE MINTS AND ASSAY OFFICES DURING THE FISCAL YEAR 1909.

Carson.	Boise.	Helena.	Char- lotte.	St. Louis.	Deadwood.	Seattle.	Salt Lake City.	Total.	
			\$2.30					\$1,547.12	1
\$2.06		\$20.27		\$8.39		\$140,053.82	\$0.30	152,923.25	2
						61.32	4.50	23,757.85	3
1,619.12	\$718.45					29.99	1.04	83,320.86	4
				6.00		.29	4.19	367,613.79	5
			124.63					286.19	6
	28,592.64	339.09		24.97		372.00	1.73	29,751.62	7
								17,761.29	8
								163.71	9
	36.35	50,666.22				433.63		64,962.26	10
48,734.78	29.96	3,450.36				2.26	24,748.44	126,518.86	11
								204,008.92	12
	5,195.60	.43	440.81					514.35	13
						74.72	1.25	6,950.08	14
								.13	15
			23.49					208.05	16
			.25		\$113,120.01		1.30	227,530.84	17
	59.93		.67					.38	18
							281.02	11,341.62	19
	171.31	126.44				332.64		9.66	20
				.85			.52	659.21	21
								8.60	22
								7.15	23
				8.89				16.83	24
								166.09	25
50,355.96	34,804.24	54,602.81	592.15	49.10	113,120.01	141,360.67	25,044.29	1,320,028.71	26
			345.96					104,367.70	27
								5,525,570.64	28
50,355.96	34,804.24	54,602.81	938.11	49.10	113,120.01	141,360.67	25,044.29	6,949,967.06	29
								3,712.42	30
								849,420.85	31
								116.42	32
		267.50		29.37		35,048.26	.30	2,067,793.66	33
								940,685.39	34
								9,457,225.07	35
		.17						.93	36
								28,337.00	37
9.54		45.75	29.04	814.99		339.25	22.42	7,420.24	38
								647,787.72	39
14.94	37.72	16.29	.55	8.60	49.85	80.52	1.91	24,267.49	40
								1,146.10	41
								27.06	42
								1.33	43
								17.77	44
50,380.44	34,841.96	54,932.52	967.70	902.06	113,169.86	176,828.70	25,068.92	20,977,926.50	45
								294,806.25	46
		12.58				2.28		2,504,780.89	47
								995,949.47	48
		12.58				2.28		3,795,536.61	49
50,380.44	34,841.96	54,945.10	967.70	902.06	113,169.86	176,830.98	25,068.92	24,773,463.11	50

## No. 5.—BARS MANUFACTURED OF GOLD AND SILVER,

Description.	Philadel- phia.	San Fran- cisco.	New Or- leans.	Denver.	New York.	Carson.
<b>GOLD.</b>						
	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>
Fine bars.....	498,362.797	125,481.600	826.895	650.862	2,106,202.152	.....
Standard bars.....	.....	.....	.....	.....	37,833.310	.....
Unparted bars.....	.....	.....	.....	.....	1,059,210.090	137,186.606
Total gold.....	498,362.797	125,481.600	826.895	650.862	3,203,245.552	137,186.606
<b>SILVER.</b>						
Fine bars.....	1,051,597.950	255,553.420	690.530	1,984.580	2,219,224.820	.....
Mint bars.....	.....	.....	.....	.....	1,027,861.260	.....
Unparted bars.....	.....	.....	.....	.....	1,684,362.040	43,295.690
Total silver.....	1,051,597.950	255,553.420	690.530	1,984.580	4,931,448.120	43,295.690

## No. 6.—BARS MANUFACTURED OF GOLD AND SILVER,

Description.	Philadel- phia.	San Fran- cisco.	New Or- leans.	Denver.	New York.	Carson.
<b>GOLD.</b>						
Fine bars.....	\$9,271,866.04	\$2,334,541.39	\$15,384.09	\$12,109.06	\$39,185,156.32	.....
Standard bars.....	.....	.....	.....	.....	703,875.54	.....
Unparted bars.....	.....	.....	.....	.....	19,706,234.25	\$2,552,309.07
Total gold.....	9,271,866.04	2,334,541.39	15,384.09	12,109.06	59,595,266.11	2,552,309.07
<b>SILVER.</b>						
Fine bars.....	1,223,677.60	297,371.25	800.35	2,309.32	2,582,370.70	.....
Mint bars.....	.....	.....	.....	.....	1,196,056.74	.....
Unparted bars.....	.....	.....	.....	.....	1,959,984.92	50,380.44
Total silver.....	1,223,677.60	297,371.25	800.35	2,309.32	5,738,412.36	50,380.44
Total value.....	10,495,543.64	2,631,912.64	16,184.44	14,418.38	65,333,678.47	2,602,689.51



## BY WEIGHT, DURING THE FISCAL YEAR 1909.

Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	Salt Lake City.	Total.
<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>
56,318.046	99,376.356	3,917.649	29,760.670	65,402.726	19,258.122 1,009,363.569	27,412.218	2,750,782.428 37,833.310 2,489,947.930
56,318.046	99,376.356	5,917.649	29,760.670	65,402.726	1,028,621.691	27,412.218	5,278,563.668
							3,529,051.300
29,942.320	47,207.640	831.620	775.210	255.350	151,962.170	21,543.610	1,027,861.260 1,980,175.650
29,942.320	47,207.640	831.620	775.210	255.350	151,962.170	21,543.610	6,537,088.210

## BY VALUE, DURING THE FISCAL YEAR 1909.

Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	Salt Lake City.	Total.
					\$358,290.64		\$51,177,347.54
\$1,047,774.02	\$1,848,862.00	\$110,095.85	\$553,686.47	\$1,216,795.57	18,778,856.11	\$509,994.62	703,875.54 46,324,607.96
1,047,774.02	1,848,862.00	110,095.85	553,686.47	1,216,795.57	19,137,146.75	509,994.62	98,205,831.04
							4,106,529.22
34,841.96	54,932.52	967.70	902.06	113,169.86	176,828.70	25,068.92	1,196,056.74 2,417,077.08
34,841.96	54,932.52	967.70	902.06	113,169.86	176,828.70	25,068.92	7,719,663.04
1,082,615.98	1,903,794.52	111,063.55	554,588.53	1,329,965.43	19,313,975.45	535,063.54	105,925,494.08

## No. 7.—COINAGE OF THE MINTS OF THE UNITED

Denomination.	Philadelphia.		San Francisco.	
	Pieces.	Value.	Pieces.	Value.
<b>GOLD.</b>				
Double eagles.....	317,610	\$6,352,200.00	2,540,000	\$50,800,000.00
Eagles.....	526,311	5,263,110.00	162,100	1,621,000.00
Half eagles.....	1,179,115	5,895,575.00	82,000	410,000.00
Quarter eagles.....	884,883	2,212,207.50		
Total gold.....	2,907,919	19,723,092.50	2,784,100	52,831,000.00
<b>SILVER.</b>				
Half dollars.....	1,838,600	919,300.00	562,000	281,000.00
Quarter dollars.....	8,656,600	2,164,150.00	580,000	145,000.00
Dimes.....	16,650,600	1,665,060.00	1,000,000	100,000.00
Total silver.....	27,145,800	4,748,510.00	2,142,000	526,000.00
<b>MINOR.</b>				
Five-cent nickels.....	11,588,558	579,427.90		
One-cent bronze.....	53,238,295	532,382.95	1,424,000	14,240.00
Total minor.....	64,826,853	1,111,810.85	1,424,000	14,240.00
Total coinage.....	94,880,572	25,583,413.35	6,350,109	53,371,240.00

## PHILIPPINE COINAGE BY SAN FRANCISCO MINT.

Silver:	Pieces.
Peso.....	14,546,944
50-centavo.....	1,090,000
20-centavo.....	705,000
10-centavo.....	1,740,000
Bronze:	
1-centavo.....	3,924,612

## SAN SALVADOR COINAGE BY SAN FRANCISCO MINT.

Silver peso.....	Pieces.
	693,170

## STATES DURING THE FISCAL YEAR 1909.

New Orleans.		Denver.		Total.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
		401,250	\$8,025,000.00	3,258,860	\$65,177,200.00
		958,000	9,580,000.00	1,646,411	16,464,110.00
34,200	\$171,000.00	3,570,000	17,850,000.00	4,865,315	24,326,575.00
				884,883	2,212,207.50
34,200	171,000.00	4,929,250	35,455,000.00	10,655,469	108,180,092.50
3,667,400	1,833,700.00	780,000	390,000.00	6,848,000	3,424,000.00
2,912,000	728,000.00	7,968,000	1,992,000.00	20,116,600	5,029,150.00
4,076,000	407,600.00	4,680,000	468,000.00	26,406,600	2,640,660.00
10,655,400	2,969,300.00	13,428,000	2,850,000.00	53,371,200	11,093,810.00
				11,588,558	579,427.90
				54,662,295	546,622.95
				66,250,853	1,126,050.85
10,689,600	3,140,300.00	18,357,250	38,305,000.00	130,277,522	120,399,953.35

No. 8.—MUTILATED AND UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANS  
DURING THE

Denomination.	Philadelphia.		San Francisco.		New Orleans.	
	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.
<b>GOLD.</b>						
Double eagles.....	\$407,360.00	\$52,840.00	\$3,540.00	\$8,480.00	.....	\$14,640.00
Eagles.....	607,950.00	66,360.00	1,080.00	1,930.00	.....	12,950.00
Half eagles.....	1,117,095.00	118,735.00	2,330.00	2,300.00	.....	23,940.00
Three-dollar pieces.....	27.00	54.00	.....	6.00	.....	.....
Quarter eagles.....	9,312.50	2,397.50	.....	80.00	.....	262.50
Dollars.....	79.00	220.00	.....	19.00	.....	1.00
Total gold, face value.	2,141,823.50	240,606.50	6,950.00	12,815.00	.....	51,793.50
<b>SILVER.</b>						
Trade dollars.....	.....	115.00	.....	.....	.....	.....
Standard dollars.....	.....	1,213.00	.....	.....	.....	67.00
Half dollars.....	286,325.00	845.50	23,000.00	354.00	30,100.00	23.50
Quarter dollars.....	253,103.00	1,061.25	9,500.00	49.25	24,100.00	27.25
Twenty-cent pieces.....	100.00	.....	1.40	6.00	5.00	.....
Dimes.....	305,064.70	318.40	9,500.00	38.10	31,180.00	39.30
Half dimes.....	888.70	3.95	72.10	.....	40.00	.25
Three-cent pieces.....	146.85	.63	.....	.....	.....	.....
Totalsilver, face value.	845,628.25	3,557.73	42,073.50	447.35	85,425.00	157.30
<b>SUMMARY.</b>						
	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>	<i>Stand. oz.</i>
Gold coins.....	114,382.440	12,842.339	368.120	672.580	.....	2,745.417
Silver coins.....	635,093.890	2,815.320	31,667.750	323.730	63,209.400	123.330
Gold, coining value.....	\$2,128,045.39	\$238,927.23	\$6,848.74	\$12,513.12	.....	\$51,077.53
Silver, subsidiary value.....	790,163.47	3,502.73	39,400.00	402.77	\$78,643.11	153.44
Loss, gold.....	13,778.11	1,679.27	101.26	301.88	.....	715.97
Loss, silver.....	55,464.78	55.00	2,673.50	44.58	6,781.89	3.86
Gain.....	.....	.....	.....	.....	.....	.....





## No. 9.—ASSETS AND LIABILITIES OF THE UNITED

## ASSETS.

Institutions.	Gold Bullion.		Silver bullion.	
	Quantity.	Value.	Quantity. -	Value (cost).
Coinage mints:	<i>Stand. oz.</i>		<i>Stand. oz.</i>	
Philadelphia.....	898,211.031	\$16,710,902.98	5,141,536.91	\$2,985,242.24
San Francisco.....	1,709,716.948	31,808,687.41	1,683,954.43	900,510.09
Bullion for Philippine coinage.....			1,544,162.67	1,341,018.57
New Orleans.....	148,301.676	2,759,100.66	89,507.31	55,242.85
Denver.....	267,395.193	4,974,794.29	257,755.66	119,463.38
Assay offices:				
New York.....	388,679.393	7,231,244.51	295,777.22	152,275.58
Carson.....	3,732.526	69,438.33	1,981.22	930.09
Helena.....	4,590.406	85,402.80	2,394.78	1,125.55
Boise.....	2,017.792	37,540.31	660.55	310.26
St. Louis.....	2,800.798	52,107.82	42.68	18.71
Charlotte.....				
Deadwood.....	1,460.217	27,167.22	2,506.58	1,185.19
Seattle.....	98,266.358	1,828,211.24	13,193.29	6,200.69
Salt Lake City.....	4,065.109	75,629.80	2,733.48	1,284.52
Total.....	3,529,237.447	65,660,227.37	9,036,206.78	5,564,807.72

## LIABILITIES.

Institutions.	Bullion fund.	Undeposited earn ings.	Seigniorage on silver.	Unpaid depositors.
Coinage mints:				
Philadelphia.....	\$438,661,197.24	\$24,016.97	\$1,596.82	\$19,026.55
San Francisco.....	108,741,400.85			732.50
New Orleans.....	38,196,525.53			73.79
Denver.....	372,642,347.61			
Assay offices:				
New York.....	11,697,411.22	40,905.02		904.16
Carson.....	404,447.33			
Helena.....	283,180.86	265.62		
Boise.....	69,613.45	170.17		
St. Louis.....	96,716.45			
Charlotte.....	24,851.94			
Deadwood.....	91,394.64	92.15		
Seattle.....	4,310,671.26	4,320.29		121.04
Salt Lake City.....	308,075.64	202.40		
Total.....	975,527,834.02	69,972.62	1,596.82	20,858.04

## STATES MINTS AND ASSAY OFFICES, JUNE 30, 1909.

## ASSETS.

Gold coin.	Silver coin.	Credit with assistant treasurer and depository banks.	Minor coin.	Minor coinage metal.	Deficiencies.	Total.
\$309,892,643.25	\$108,917,114.99	\$186,390.30	\$1,676,656.93	99,882.81	\$13,543.82	\$440,482,377.32
5,837,480.00	62,364,648.59	7,805,370.47	.....	.....	422,093.77	109,138,790.33
1,670,785.00	33,699,355.85	12,104.96	.....	.....	.....	1,341,018.57
363,030,500.00	4,517,589.94	.....	.....	.....	.....	38,196,599.32
.....	.....	.....	.....	.....	.....	372,642,347.61
.....	.....	4,355,700.31	.....	.....	.....	11,739,220.40
55,350.97	3,970.07	199,208.12	.....	.....	75,549.75	404,447.33
.....	.....	196,918.13	.....	.....	.....	283,446.48
.....	.....	31,933.05	.....	.....	.....	69,783.62
.....	.....	44,589.92	.....	.....	.....	96,716.45
.....	.....	24,851.94	.....	.....	.....	24,851.94
.....	.....	63,041.50	.....	.....	92.88	91,486.79
.....	.....	2,480,700.66	.....	.....	.....	4,315,112.59
.....	.....	231,363.72	.....	.....	.....	308,278.04
680,486,769.22	209,502,679.44	15,632,173.08	1,676,656.93	99,882.81	511,280.22	979,134,476.79

## LIABILITIES.

Minor coinage profits.	Minor coin metal fund.	Unpaid cent depositors and sub-treasury minor coin transfers.	Government of Philippine Islands.	Total.
\$182,731.07	\$160,000.00	\$1,433,808.67	.....	\$440,482,377.32
.....	.....	.....	\$1,737,675.55	110,479,808.90
.....	.....	.....	.....	38,196,599.32
.....	.....	.....	.....	372,642,347.61
.....	.....	.....	.....	11,739,220.40
.....	.....	.....	.....	404,447.33
.....	.....	.....	.....	283,446.48
.....	.....	.....	.....	69,783.62
.....	.....	.....	.....	96,716.45
.....	.....	.....	.....	24,851.94
.....	.....	.....	.....	91,486.79
.....	.....	.....	.....	4,315,112.59
.....	.....	.....	.....	308,278.04
182,731.07	160,000.00	1,433,808.67	1,737,675.55	979,134,476.79

## No. 10.—EARNINGS AND EXPENDITURES OF THE UNITED STATES

## EARNINGS AND GAINS.

Items.	Mints.			
	Philadel- phia.	San Fran- cisco.	New Or- leans.	Denver.
Charges for parting and refining.....	\$101,741.86	\$54,143.81	\$4,005.08	\$86,519.21
Charges for alloy.....	2,762.68	4,337.36	88.91	3,721.58
Charges for assaying and stamping.....				
Seigniorage on minor coinage.....	830,877.04	12,777.43		
Seigniorage on subsidiary coinage.....	2,070,507.24	304,530.65	1,679,106.20	1,746,773.71
Seigniorage on recoinage of minor coins.....	3,324.34			
Profits on medals and proof coins.....	4,764.51			
Charges received for mounting, etc., medal fund account.....	392.87			
Charges for the manufacture of medals, etc.....	8,255.47			
Deposit melting-room grains and sweepings.....	1,834.25	1,543.11	355.48	1,063.96
Surplus bullion recovered by operative officers.....	8,846.72	6,532.43	1,543.23	17,581.54
Gain on bullion shipped to mint for coinage.....				
Proceeds sale of old material.....		542.46		19.35
Receipts from special assays of bullion and ore.....	292.00		4.00	22.00
Receipts for manufacturing appliances for gov- ernment and other institutions.....	3,857.97	75.99		103.40
Charges received for coinage for Philippine gov- ernment and San Salvador.....		181,442.09		
Gain on light-weight United States gold coin for recoinage.....	248.58	2.13		
Remnants of bullion returned by the assayer.....				919.92
Charges for treatment of deposit melting-room sweeps.....	12.05			29.30
Total.....	3,037,717.58	565,927.46	1,685,102.90	1,856,753.97

## EXPENDITURES AND LOSSES.

Salaries of officers and clerks.....	\$43,550.00	\$40,231.42	\$27,264.45	\$37,899.44
Wages of workmen and adjusters.....	401,405.07	278,424.66	60,044.78	146,935.06
Contingent expenses less amount to reimburse wastage and loss on sweeps sold.....	66,948.78	71,322.55	14,589.61	39,801.90
Parting and refining expenses less amount to re- imburse wastage and loss on sweeps sold.....	71,634.15	73,312.75	1,655.26	42,294.90
Wastage of the operative departments.....	4,457.61	15,068.24	492.10	1,534.35
Wastage of the operative departments, minor coinage operations.....	1,323.75	49.06		
Loss on sweeps sold during the year.....	3,211.80	2,956.75	1,007.94	1,381.83
Expenses of distributing minor coins.....	2,757.68	73.98		
Expenses of medal fund (charges paid, mounting, etc.).....	385.50			
Loss on recoinage of minor coin.....	10,666.69			
Loss on bullion shipped to mint for coinage.....			2.92	
Wastage, Philippine minor coinage.....		248.53		
Total.....	606,341.03	481,687.94	105,057.06	269,847.48

\* \* \* \* \*



## MINTS AND ASSAY OFFICES FOR THE FISCAL YEAR 1909.

## EARNINGS AND GAINS.

Assay offices.									Total.
New York.	Carson.	Helena.	Bolse.	Charlotte.	St. Louis.	Deadwood.	Seattle.	Salt Lake City.	
\$43,766.86									\$290,176.82
5,815.34									16,725.87
	\$3,236.81	\$2,686.76	\$1,335.47	\$140.96	\$120.98	\$1,620.91	\$24,053.03	\$653.10	33,848.02
									843,654.47
									5,800,917.80
									3,324.34
									4,764.51
									392.87
									8,255.47
22,533.35	443.20	1,002.82	2,207.51	127.34	157.92	659.97	664.33	41.52	32,634.76
326.07									34,829.99
	644.91	578.72	792.28	262.05	198.83		759.92	97.33	3,334.04
12.50	116.33	55.00		163.21			4.80		913.65
1,805.00	169.00	3.00	317.50	472.50	199.00	92.00	21.00		3,397.00
									4,037.36
									181,442.09
									250.71
									919.92
									41.35
74,259.12	4,610.25	4,326.30	4,652.76	1,166.06	676.73	2,372.88	25,503.08	791.95	7,263,861.04

## EXPENDITURES AND LOSSES.

\$37,595.01	\$6,000.00	\$5,450.00	\$3,400.00	\$2,749.99	\$2,374.99	\$3,196.67	\$9,250.00	\$1,055.55	\$220,017.52
32,004.19	4,488.00	13,702.75	8,110.00	1,080.00	763.94	3,865.00	29,175.88	3,917.11	983,916.44
7,942.51	2,500.00	3,283.81	1,800.24	664.30	567.12	653.73	6,243.41	11,095.88	227,413.84
58,378.92									247,275.98
2,281.22									23,833.52
									1,372.81
705.63									9,263.95
									2,831.66
									385.50
									10,666.69
228.86						12.84			244.62
									248.53
139,136.34	12,988.00	22,436.56	13,310.24	4,494.29	3,706.05	7,728.24	44,669.29	16,068.54	1,727,471.06

\* \* \* \* \*

**No. 15.—RECAPITULATION OF IMPORTS AND EXPORTS OF GOLD AND SILVER DURING  
THE YEAR ENDING JUNE 30, 1909.**

Description.	Imports.	Exports.	Excess.	
			Imports.	Exports.
<b>GOLD.</b>				
Contained in domestic ore.....		\$442, 403		\$442, 403
Contained in foreign ore.....	\$12, 199, 420	5, 842	\$12, 193, 578	
Domestic bullion.....		22, 672, 192		22, 672, 192
Foreign bullion.....	23, 639, 984	1, 307	23, 638, 677	
United States coin.....	4, 642, 690	66, 126, 869		61, 484, 179
Foreign coin.....	3, 521, 895	2, 283, 205	1, 238, 690	
Total.....	44, 003, 989	91, 531, 818	37, 070, 945	84, 598, 774
Excess of exports.....				47, 527, 829
<b>SILVER.</b>				
Contained in domestic ore.....		301, 504		301, 504
Contained in foreign ore.....	28, 573, 696	62, 278	28, 511, 418	
Domestic bullion.....		54, 020, 060		54, 020, 060
Foreign bullion.....	12, 700, 643	623, 682	12, 076, 961	
United States coin.....	2, 185, 427	178, 744	2, 006, 683	
Foreign coin.....	495, 044	496, 524		1, 480
Total.....	43, 954, 810	55, 682, 792	42, 595, 062	54, 323, 044
Excess of exports.....				11, 727, 982

No. 16.—TRANSIT AND TRANSSHIPMENT OF GOLD AND SILVER IN THE CUSTOMS DISTRICT OF NEW YORK<sup>a</sup> DURING THE YEAR ENDING JUNE 30, 1909.

Countries from which received and to which shipped.	Gold.				Total.
	In ore.	Bullion refined.	Coin.		
			United States.	Foreign.	
Received from—					
France.....				\$386,000	\$386,000
Central American States:					
Costa Rica.....		\$6,878			6,878
Panama.....		11,000			11,000
Mexico.....	\$16,768	5,029	\$9,823		31,620
West Indies:					
British.....		137,002		745	137,747
Haiti.....		1,000			1,000
Colombia.....	510	301,946			302,456
Venezuela.....	2,370	35,002			37,372
Total.....	19,648	497,857	9,823	386,745	914,073
Shipped to—					
France.....		38,693			38,693
Germany.....		21,620	9,823		31,443
England.....	19,648	437,544		745	457,937
Cuba.....				386,000	386,000
Total.....	19,648	497,857	9,823	386,745	914,073

Countries from which received and to which shipped.	Silver.				Total gold and silver.
	In ore.	Bullion refined.	Coin, foreign.	Total.	
Received from—					
France.....					\$386,000
Bermuda.....			\$480	\$480	480
Central American States:					
Costa Rica.....					6,878
Panama.....	\$1,375			1,375	12,375
Mexico.....	22,295	\$4,965,095	200	4,987,590	5,019,210
West Indies:					
British.....	980	11,862		12,842	150,589
Cuba.....		472,954		472,954	472,954
Haiti.....	200			200	1,200
Colombia.....	585	45,141		45,726	348,182
Peru.....	3,760			3,760	3,760
Venezuela.....					37,372
Total.....	29,195	5,495,052	680	5,524,927	6,439,000
Shipped to—					
France.....		2,677,090		2,677,090	2,715,783
Germany.....	20	1,495,545	200	1,495,765	1,527,208
England.....	29,175	1,322,417	480	1,352,072	1,810,009
Cuba.....					386,000
Total.....	29,195	5,495,052	680	5,524,927	6,439,000

<sup>a</sup> No transactions occurred in other customs districts.

No. 17.—SEIGNIORAGE ON THE COINAGE OF SUBSIDIARY SILVER AND DISPOSITION OF THE SAME DURING THE FISCAL YEAR 1909.

Balance and seigniorage.	Profits deposited by the mints in the Treasury.
Balance on hand July 1, 1908:	
Philadelphia ..... \$56,872.45	
San Francisco ..... 57,493.71	
Total ..... \$114,366.16	
Seigniorage on subsidiary silver:	
Philadelphia ..... 2,070,507.24	
San Francisco ..... 304,530.65	
New Orleans ..... 1,679,106.20	
Denver ..... 1,746,773.71	
Total ..... 5,800,917.80	
	PHILADELPHIA.
	Warrant No.:
	292 ..... \$56,872.45
	325 ..... 426,285.84
	1125 ..... 136,148.65
	2087 ..... 100,991.82
	749 ..... 193,377.91
	1314 ..... 505,108.35
	2716 ..... 457,997.85
	2716 ..... 249,000.00
	Total ..... \$2,125,782.87
	SAN FRANCISCO.
	Warrant No.:
	291 ..... \$57,494.00
	2399 ..... 42,050.60
	2089 ..... 249,141.90
	1311 ..... 13,337.86
	Total ..... 362,024.36
	NEW ORLEANS.
	Warrant No.:
	1656 ..... \$58,810.24
	2400 ..... 202,500.68
	63 ..... 163,256.94
	995 ..... 194,482.58
	1710 ..... 228,374.85
	324 ..... 282,495.04
	1123 ..... 196,089.35
	2088 ..... 188,000.00
	747 ..... 164,000.00
	1313 ..... 1,096.52
	Total ..... 1,679,106.20
	DENVER.
	Warrant No.:
	1655 ..... \$314,953.58
	2398 ..... 217,131.88
	62 ..... 139,676.17
	994 ..... 85,505.95
	1711 ..... 74,333.77
	323 ..... 77,880.30
	1124 ..... 188,441.63
	2090 ..... 169,623.84
	748 ..... 28,259.70
	748 ..... 185,000.00
	1312 ..... 145,000.00
	2717 ..... 9,274.83
	2717 ..... 111,692.06
	Total ..... 1,746,773.71
	Amount deposited in Treasury. 5,913,687.14
	Balance on hand June 30, 1909:
	Philadelphia ..... 1,596.82
Total ..... 5,915,283.96	Total ..... 5,915,283.96



**No. 18.—AVERAGE PRICE OF AN OUNCE OF GOLD IN LONDON AND EQUIVALENT  
VALUE IN UNITED STATES SINCE 1870.**

Calendar year.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (0.9163).	Value in United States gold coin of an ounce 1,000 fine.	Per cent premium above Bank of England's minimum rate.
	£ s. d.			
1870.....	3 17 9.01	\$18.9187	\$20.638	0.00106
1871.....	3 17 9.01	18.9187	20.638	.00106
1872.....	3 17 9.24	18.9233	20.643	.02571
1873.....	3 17 9.28	18.9241	20.644	.03000
1874.....	3 17 9.00	18.9185	20.638	.....
1875.....	3 17 9.23	18.9231	20.643	.02431
1876.....	3 17 9.30	18.9246	20.645	.03215
1877.....	3 17 9.42	18.9270	20.647	.04501
1878.....	3 17 9.41	18.9268	20.647	.04394
1879.....	3 17 9.11	18.9207	20.640	.01178
1880.....	3 17 9.15	18.9215	20.641	.01607
1881.....	3 17 9.35	18.9256	20.646	.03751
1882.....	3 17 9.43	18.9272	20.647	.04607
1883.....	3 17 9.18	18.9221	20.642	.01920
1884.....	3 17 9.32	18.9250	20.645	.03429
1885.....	3 17 9.17	18.9219	20.642	.01821
1886.....	3 17 9.10	18.9205	20.640	.01071
1887.....	3 17 9.01	18.9187	20.638	.00106
1888.....	3 17 9.21	18.9227	20.642	.01804
1889.....	3 17 9.04	18.9193	20.639	.00428
1890.....	3 17 9.44	18.9274	20.648	.04715
1891.....	3 17 10.29	18.9446	20.666	.13826
1892.....	3 17 10.17	18.9422	20.664	.12542
1893.....	3 17 10.57	18.9503	20.673	.16826
1894.....	3 17 9.33	18.9256	20.646	.03747
1895.....	3 17 9.03	18.9191	20.639	.00324
1896.....	3 17 10.16	18.9420	20.664	.12433
1897.....	3 17 11.23	18.9637	20.688	.23901
1898.....	3 17 10.46	18.9481	20.670	.15648
1899.....	3 17 9.27	18.9240	20.644	.02936
1900.....	3 17 9.91	18.9371	20.658	.09870
1901.....	3 17 9.83	18.9356	20.657	.09078
1902.....	3 17 9.55	18.9300	20.650	.05951
1903.....	3 17 10.06	18.9404	20.662	.11570
1904.....	3 17 9.94	18.9380	20.659	.10337
1905.....	3 17 9.42	18.9272	20.648	.04639
1906.....	3 17 9.82	18.9355	20.657	.09008
1907.....	3 17 9.95	18.9381	20.660	.10359
1908.....	3 17 10.19	18.9429	20.665	.12985
Mint price.....	3 17 10.50	18.9491	20.671	.16208
Bank price.....	3 17 9.00	18.9185	20.638	.....

**No. 19.—BULLION VALUE OF THE SILVER DOLLAR [371¼ GRAINS OF PURE SILVER]  
AT THE ANNUAL AVERAGE PRICE OF SILVER EACH YEAR FROM 1837.**

Calendar year.	Value.	Calendar year.	Value.	Calendar year.	Value.	Calendar year.	Value.
1837.....	\$1.009	1855.....	\$1.039	1873.....	\$1.00368	1891.....	\$0.76416
1838.....	1.008	1856.....	1.039	1874.....	.98909	1892.....	.67401
1839.....	1.023	1857.....	1.046	1875.....	.96086	1893.....	.60351
1840.....	1.023	1858.....	1.039	1876.....	.90039	1894.....	.49097
1841.....	1.018	1859.....	1.052	1877.....	.92958	1895.....	.50587
1842.....	1.007	1860.....	1.045	1878.....	.89222	1896.....	.52257
1843.....	1.003	1861.....	1.031	1879.....	.86928	1897.....	.46745
1844.....	1.008	1862.....	1.041	1880.....	.88564	1898.....	.45640
1845.....	1.004	1863.....	1.040	1881.....	.87575	1899.....	.46525
1846.....	1.005	1864.....	1.040	1882.....	.87833	1900.....	.47958
1847.....	1.011	1865.....	1.035	1883.....	.85754	1901.....	.46093
1848.....	1.008	1866.....	1.036	1884.....	.85904	1902.....	.40835
1849.....	1.013	1867.....	1.027	1885.....	.82379	1903.....	.41960
1850.....	1.018	1868.....	1.025	1886.....	.76931	1904.....	.44763
1851.....	1.034	1869.....	1.024	1887.....	.75755	1905.....	.47200
1852.....	1.025	1870.....	1.027	1888.....	.72683	1906.....	.52353
1853.....	1.042	1871.....	1.025	1889.....	.72325	1907.....	.51164
1854.....	1.042	1872.....	1.022	1890.....	.80927	1908.....	.41371

# NO. 20.—PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792 TO 1844 AND ANNUALLY SINCE.

[The estimate for 1792-1873 is by R. W. Raymond, commissioner, and since by Director of the Mint.]

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Commercial value.
1792 to July 31, 1834.....	677,250	\$14,000,000	Insignificant.	.....
July 31, 1834, to Dec. 31, 1844.....	362,812	7,500,000	193,400	\$253,400
1845.....	48,762	1,008,000	38,700	50,200
1846.....	55,341	1,140,000	38,700	50,300
1847.....	43,005	889,000	38,700	50,600
Total.....	1,187,170	24,537,000	309,500	404,500
1848.....	483,750	10,000,000	38,700	50,500
1849.....	1,935,000	40,000,000	38,700	50,700
1850.....	2,418,750	50,000,000	38,700	50,900
1851.....	2,660,625	55,000,000	38,700	51,700
1852.....	2,902,500	60,000,000	38,700	51,300
1853.....	3,144,375	65,000,000	38,700	52,200
1854.....	2,902,500	60,000,000	38,700	52,200
1855.....	2,660,625	55,000,000	38,700	52,000
1856.....	2,660,625	55,000,000	38,700	52,000
1857.....	2,660,625	55,000,000	38,700	52,400
1858.....	2,418,750	50,000,000	38,700	52,000
1859.....	2,418,750	50,000,000	77,300	105,100
1860.....	2,225,250	46,000,000	116,000	156,800
1861.....	2,080,125	43,000,000	1,546,900	2,062,000
1862.....	1,896,300	39,200,000	3,480,500	4,684,800
1863.....	1,935,000	40,000,000	6,574,200	8,842,300
1864.....	2,230,087	46,100,000	8,507,800	11,443,000
1865.....	2,574,759	53,225,000	8,701,200	11,642,200
1866.....	2,588,062	53,500,000	7,734,400	10,356,400
1867.....	2,502,196	51,725,000	10,441,400	13,866,200
1868.....	2,322,000	48,000,000	9,281,200	12,306,900
1869.....	2,394,562	49,500,000	9,281,200	12,297,600
1870.....	2,418,750	50,000,000	12,375,000	16,434,000
1871.....	2,104,312	43,500,000	17,789,100	23,588,300
1872.....	1,741,500	36,000,000	22,236,300	29,396,400
Total.....	58,279,778	1,204,750,000	118,568,200	157,749,900
1873.....	1,741,500	36,000,000	27,650,400	35,881,600
1874.....	1,620,122	33,490,900	28,868,200	36,917,500
1875.....	1,619,009	33,467,900	24,539,300	30,485,900
1876.....	1,931,575	39,929,200	29,996,200	34,919,800
1877.....	2,268,662	46,897,400	30,777,800	36,991,500
1878.....	2,477,109	51,206,400	35,022,300	40,401,000
1879.....	1,881,787	38,900,000	31,565,500	35,477,100
1880.....	1,741,500	36,000,000	30,318,700	34,717,000
1881.....	1,678,612	34,700,000	33,257,800	37,657,500
1882.....	1,572,187	32,500,000	36,196,900	41,105,900
1883.....	1,451,250	30,000,000	35,732,800	39,618,400
1884.....	1,489,950	30,800,000	37,743,800	41,921,300
1885.....	1,538,373	31,801,000	39,909,400	42,503,500
1886.....	1,686,788	34,869,000	39,694,000	39,482,400
1887.....	1,603,049	33,136,000	41,721,600	40,887,200
1888.....	1,604,478	33,167,500	45,792,700	43,045,100
1889.....	1,594,775	32,967,000	50,094,500	46,838,400
1890.....	1,588,877	32,845,000	54,516,300	57,242,100
1891.....	1,604,840	33,175,000	58,330,000	57,630,000
1892.....	1,597,098	33,015,000	63,500,000	55,662,500
1893.....	1,739,323	35,955,000	60,000,000	46,800,000
1894.....	1,910,813	39,500,000	49,500,000	31,422,100
1895.....	2,254,760	46,610,000	55,727,000	36,445,500
1896.....	2,568,132	53,088,000	58,834,800	39,654,600
1897.....	2,774,935	57,363,000	53,860,000	32,316,000
1898.....	3,118,398	64,463,000	54,438,000	32,118,400
1899.....	3,437,210	71,053,400	54,764,500	32,858,700
1900.....	3,829,897	79,171,000	57,647,000	35,741,100
1901.....	3,805,500	78,666,700	55,214,000	33,128,400
1902.....	3,870,000	80,000,000	55,500,000	29,415,000
1903.....	3,560,000	73,591,700	54,300,000	29,322,000
1904.....	3,892,480	80,464,700	57,682,800	33,456,000
1905.....	4,265,742	88,180,700	56,101,600	34,222,000
1906.....	4,565,333	94,373,800	56,517,900	38,256,400
1907.....	4,374,827	90,435,700	56,514,700	37,299,700
1908.....	4,574,340	94,560,000	52,440,800	28,050,600
Total.....	88,833,231	1,836,344,000	1,664,271,300	1,379,892,200
Grand total.....	148,300,179	3,065,631,000	1,783,149,000	1,538,046,600

## No. 21.—PRODUCT OF GOLD AND SILVER IN THE WORLD SINCE 1860.

[The annual production of 1860 to 1872 is obtained from 5-year period estimates, compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint.]

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Commercial value.
1860.....	6,486,262	\$134,083,000	29,095,428	\$39,337,000
1861.....	5,949,582	122,989,000	35,401,972	46,191,000
1862.....	5,949,582	122,989,000	35,401,972	47,651,000
1863.....	5,949,582	122,989,000	35,401,972	47,616,000
1864.....	5,949,582	122,989,000	35,401,972	47,616,000
1865.....	5,949,582	122,989,000	35,401,972	47,368,000
1866.....	6,270,086	129,614,000	43,051,583	57,646,000
1867.....	6,270,086	129,614,000	43,051,583	57,173,000
1868.....	6,270,086	129,614,000	43,051,583	57,086,000
1869.....	6,270,086	129,614,000	43,051,583	57,043,000
1870.....	6,270,086	129,614,000	43,051,583	57,173,000
1871.....	5,591,014	115,577,000	63,317,014	83,958,000
1872.....	5,591,014	115,577,000	63,317,014	83,705,000
Total.....	78,766,630	1,628,252,000	547,997,231	729,563,000
1873.....	4,653,675	96,200,000	63,267,187	82,120,800
1874.....	4,390,031	90,750,000	55,300,781	70,674,400
1875.....	4,716,563	97,600,000	62,261,719	77,578,100
1876.....	5,016,488	103,700,000	67,753,125	78,322,600
1877.....	5,512,196	113,947,200	62,679,916	75,278,600
1878.....	5,761,114	119,092,800	73,385,451	84,540,000
1879.....	5,262,174	108,778,800	74,383,495	83,532,700
1880.....	5,148,880	106,436,800	74,795,273	85,640,600
1881.....	4,983,742	103,023,100	79,020,572	89,925,700
1882.....	4,934,086	101,996,600	86,472,091	98,232,300
1883.....	4,614,588	95,392,000	89,175,023	98,984,300
1884.....	4,921,169	101,729,600	81,567,801	90,785,000
1885.....	5,245,572	108,435,600	91,609,959	97,518,800
1886.....	5,135,679	106,163,900	93,297,290	92,793,500
1887.....	5,116,861	105,774,900	96,123,586	94,031,000
1888.....	5,330,775	110,196,900	108,827,606	102,185,900
1889.....	5,973,790	123,489,200	120,213,611	112,414,100
1890.....	5,749,306	118,848,700	126,095,062	131,937,000
1891.....	6,320,194	130,650,000	137,170,919	135,500,200
1892.....	7,094,266	146,651,500	153,151,762	133,404,400
1893.....	7,618,811	157,494,800	165,472,621	129,119,900
1894.....	8,764,362	181,175,600	164,610,394	104,493,000
1895.....	9,615,190	198,763,600	167,500,960	109,545,600
1896.....	9,783,914	202,251,600	157,061,370	105,859,300
1897.....	11,420,068	236,073,700	160,421,082	96,252,700
1898.....	13,877,806	286,879,700	169,055,253	99,742,600
1899.....	14,837,775	306,724,100	168,337,453	101,002,600
1900.....	12,315,135	254,576,300	173,591,364	107,626,400
1901.....	12,625,527	260,992,900	173,011,283	103,806,700
1902.....	14,354,680	296,737,600	162,763,483	86,264,700
1903.....	15,852,620	327,702,700	167,689,322	90,552,200
1904.....	16,804,372	347,377,200	164,195,266	95,233,300
1905.....	18,396,451	380,288,700	172,317,688	105,113,700
1906.....	19,471,080	402,503,000	165,054,497	111,721,100
1907.....	19,956,283	412,532,900	184,194,090	121,568,100
1908.....	21,378,481	441,932,200	203,186,370	108,684,400
Total.....	332,953,704	6,882,764,200	4,515,015,025	3,591,986,300
Grand total.....	411,720,334	8,511,016,200	5,063,012,256	4,321,549,300

## No. 22.—COINAGE OF NATIONS.

Country.	1906.		1907.		1908.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$78,793,045	\$10,651,088	\$131,907,490	\$13,178,436	\$131,638,633	\$12,391,777
Philippine Islands.....		100,951		6,730,260		11,199,868
Austria-Hungary.....	7,403,715	932,581	4,605,184	3,458,435	5,890,827	10,868,313
Belgium.....				105,185		
Bolivia.....		295,462				9,687
Brazil.....	4,324	604,968	40,962	4,340,900	69,331	2,888,288
British Empire:						
Australasia.....	55,841,584		52,772,229		50,887,122	
Canada.....		809,463		1,194,000	3,299	313,338
British Honduras.....				24,500		
Ceylon.....				25,955		81,108
Cyprus.....				24,333		
Newfoundland.....				50,000		100,000
Great Britain.....	61,147,573	8,865,780	100,611,442	9,924,740	67,157,700	4,911,301
Guiana (British).....						2,433
Hongkong.....		248,813				1,945,726
India.....		64,891,356		84,630,837		58,773,220
Straits Settlements.....				17,517,000		6,929,500
Sarawak.....		15,000		2,000		
Chile.....		293,948	90,867	750,166		
China.....		11,089,409		5,316,439		24,498,653
Colombia.....		227,433		1,017,580		407,058
Danish West Indies.....				29,172		
Denmark.....		80,815		216,789	3,912,084	
Egypt.....		1,349,094		2,224,350		
France.....	64,064,117	626,801	75,261,788	1,202,130	29,574,098	3,110,555
French colonies:						
Indo-China.....		10,194,060		14,061,745		14,785,004
Tunis.....	249	349	266	77,551	498	116,499
Germany.....	40,995,041	14,716,370	15,925,915	20,216,679	15,660,469	13,834,116
Colony of German East						
Africa.....		561,667		324,433		162,217
Honduras.....				3,000		
Italy.....		1,274,612		2,115,806		1,288,730
San Marino.....		11,580				
Japan.....	13,286,840	4,096,944	8,944,080	8,586,999	10,371,704	8,459,796
Korea.....	49,800	647,400		517,920	423,640	935,071
Liberia.....		24,000				
Mexico.....	26,234,640	11,296,000	10,632,152	9,651,454	4,436,294	3,932,351
Morocco.....		868,500				
Netherlands.....	68,144	562,800		1,849,200	207,799	1,206,000
Dutch East Indies.....		904,500		1,869,300		1,809,000
Norway.....		53,600		97,927		155,440
Persia.....	149,571	1,114,061				
Peru.....	1,075,908	109,759	996,016	415,527	704,207	152,869
Portugal.....				207,360		2,344,468
Russia.....	77	4,348,085	280	5,660,338	1,930	3,263,078
Roumania.....	579,000	675,500				
San Salvador.....						2,315,280
Siam.....		1,705,217		1,342,891		47,560
Sweden.....		217,509		714,428		319,726
Switzerland.....	386,000	386,000	579,000	653,305	1,370,300	386,000
Turkey.....	16,247,160	738,991	10,036,231	1,323,756	4,708,265	748,707
Total.....	366,326,788	155,590,466	411,803,902	221,652,826	327,018,200	194,692,737



## No. 23.—WORLD'S PRODUCTION OF GOLD AND SILVER.

CALENDAR YEAR 1906.

Country.	Gold.			Silver.		
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Com-mercial value.
North America:						
United States.....	142,001	4,565,333	\$94,373,800	1,757,944	56,517,900	\$38,256,400
Canada.....	18,092	581,657	12,023,900	266,521	8,568,665	5,800,000
Mexico.....	27,889	896,615	18,534,700	1,717,738	55,225,268	37,381,400
Africa.....	203,669	6,547,943	135,358,000	21,850	702,464	475,500
Australasia.....	123,971	3,985,684	82,391,400	432,640	13,909,371	9,412,400
Europe:						
Russia.....	29,336	943,142	19,496,500	5,169	166,183	112,500
Austria-Hungary.....	3,935	126,519	2,615,400	56,184	1,806,322	1,222,700
Germany.....	121	3,890	80,400	177,183	5,696,433	3,855,900
Norway.....				5,458	175,475	118,800
Sweden.....	20	643	13,300	1,007	32,375	21,900
Italy.....	62	1,993	41,200	20,916	672,449	455,200
Spain.....				126,424	4,064,532	2,751,200
Greece.....				25,786	829,025	561,200
Turkey.....	9	289	6,000	1,178	37,874	25,600
France.....	756	24,305	502,400	22,378	719,453	487,000
Great Britain.....	44	1,414	29,200	4,268	137,216	92,900
Servia.....	90	2,893	59,800			
South America:						
Argentina.....	8	268	5,500	449	14,440	9,800
Bolivia.....						
Chile.....	1,135	36,505	754,600	97,959	3,149,395	2,131,800
Columbia.....	3,296	105,982	2,190,800	23,743	763,335	516,700
Ecuador.....	443	14,233	294,200	423	13,592	9,200
Brazil.....	3,616	116,243	2,403,000			
Venezuela.....	38	1,223	25,300			
Guiana—						
British.....	2,419	77,770	1,607,700			
Dutch.....	1,037	33,338	689,200			
French.....	2,797	89,923	1,858,900			
Peru.....	1,247	40,102	829,000	230,303	7,404,238	5,011,900
Uruguay.....	48	1,535	31,700			
Central America.....	2,875	92,432	1,910,700	51,949	1,670,159	1,130,500
Asia:						
Japan.....	4,136	132,979	2,748,900	78,696	2,530,093	1,712,600
China.....	6,771	217,688	4,500,000			
Korea.....	3,435	110,438	2,283,000			
Siam.....	80	2,572	53,200			
India (British).....	18,188	584,744	12,087,700			
East Indies—						
British.....	2,180	70,079	1,448,700			
Dutch.....	1,888	60,706	1,254,900	7,721	248,240	168,000
Total.....	605,632	19,471,080	402,503,000	5,133,887	165,054,497	111,721,100

## No. 23. —WORLD'S PRODUCTION OF GOLD AND SILVER—Continued.

CALENDAR YEAR 1907.

Country.	Gold.			Silver.		
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Com- mercial value.
North America:						
United States.....	136,075	4,374,827	\$90,435,700	1,757,844	56,514,700	\$37,299,700
Mexico.....	28,109	903,699	18,681,100	1,901,934	61,147,203	40,357,200
Canada.....	12,613	405,517	8,382,800	397,505	12,779,800	8,434,700
Africa.....	228,685	7,352,228	151,984,100	24,586	790,431	521,700
Australasia.....	113,870	3,660,911	75,677,700	558,292	17,949,099	11,846,400
Europe:						
Russia.....	40,151	1,290,854	26,684,300	4,110	132,122	87,200
Austria-Hungary.....	3,739	120,209	2,484,900	54,253	1,744,233	1,151,200
Germany.....	100	3,220	66,600	158,261	5,088,086	3,358,100
Norway.....				6,268	201,516	133,000
Sweden.....	28	903	18,700	929	29,761	19,600
Italy.....	60	1,914	39,600	22,950	737,843	487,000
Spain.....				127,435	4,097,035	2,704,000
Greece.....				25,786	829,025	547,200
Turkey.....	7	216	4,500	2,095	67,351	44,500
France.....	1,257	40,413	835,400	24,727	794,973	524,600
Great Britain.....	44	1,414	29,200	4,268	137,216	90,600
Servia.....	90	2,893	59,800			
South America:						
Argentina.....	155	4,985	103,000	783	25,178	16,600
Bolivia.....						
Chile.....	1,907	61,313	1,267,400	162,437	5,222,358	3,446,800
Colombia.....	4,898	157,491	3,255,600	32,619	1,048,719	692,200
Ecuador.....	402	12,923	267,100	76	2,456	1,600
Brazil.....	3,040	97,750	2,020,700			
Venezuela.....	34	1,082	22,400			
Guiana—						
British.....	1,963	63,099	1,304,400			
Dutch.....	963	30,961	640,000			
French.....	3,552	114,202	2,360,800			
Peru.....	774	24,890	514,500	297,546	9,566,118	6,313,600
Uruguay.....	78	2,510	51,900			
Central America.....	3,172	101,965	2,107,800	58,877	1,892,896	1,249,300
Asia:						
Japan.....	4,172	134,146	2,773,000	95,596	3,073,411	2,028,400
China.....	6,771	217,688	4,500,000			
Indo-China.....	48	1,540	31,800			
Korea.....	3,266	105,013	2,170,800			
Siam.....	250	8,038	166,200			
India (British).....	15,624	502,307	10,383,600			
East Indies—						
British.....	2,349	75,525	1,561,300			
Dutch.....	2,477	79,637	1,646,200	10,033	322,560	212,900
Total.....	620,723	19,956,283	412,532,900	5,729,210	184,194,090	121,568,100

## No. 23.—WORLD'S PRODUCTION OF GOLD AND SILVER—Continued.

CALENDAR YEAR 1908.

Country.	Gold.			Silver.		
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Com-mercial value.
North America:						
United States.....	142,281	4,574,340	\$94,560,000	1,631,129	52,440,800	\$28,050,600
Canada.....	14,809	476,112	9,842,100	687,397	22,106,233	11,824,000
Mexico.....	33,661	1,082,210	22,371,200	2,291,260	73,664,027	39,402,900
Africa.....	250,558	8,055,430	166,520,500	39,583	1,272,595	680,700
Australasia.....	110,333	3,547,210	73,327,300	534,218	17,175,099	9,187,000
Europe:						
Russia.....	42,209	1,357,027	28,052,200	4,109	132,122	70,700
Austria-Hungary.....	3,715	119,454	2,469,300	55,069	1,770,457	947,000
Germany.....	97	3,134	64,800	154,636	4,971,544	2,659,300
Norway.....				7,035	226,175	121,000
Sweden.....	22	702	14,500	1,111	35,728	19,100
Italy.....	70	2,251	46,500	20,990	674,848	361,000
Spain.....				129,881	4,175,674	2,233,600
Greece.....				25,786	829,025	443,400
Turkey.....	3	108	2,200	248	7,971	4,300
France.....	1,257	40,412	835,400	24,727	794,973	425,200
Great Britain.....	24	772	16,000	4,207	135,255	72,300
Servia.....	90	2,893	59,800			
South America:						
Argentina.....	243	7,801	161,300	3,954	127,108	68,000
Bolivia.....	521	16,752	346,300	180,595	5,806,117	3,105,700
Chile.....						
Colombia.....	5,157	165,797	3,427,300	42,769	1,375,039	735,500
Ecuador.....	527	16,945	350,300	704	22,642	12,100
Brazil.....	3,305	106,259	2,196,600			
Venezuela.....	37	1,184	24,500	3,254	104,626	56,000
Guiana—						
British.....	2,119	68,116	1,408,100			
Dutch.....	998	32,071	663,000			
French.....	3,552	114,202	2,360,800			
Peru.....	774	24,890	514,500	297,546	9,566,118	5,116,900
Uruguay.....	138	4,433	91,600			
Central America.....	4,542	146,034	3,018,800	45,437	1,460,809	781,400
Asia:						
Japan.....	4,345	139,703	2,887,900	118,237	3,801,315	2,033,300
China.....	13,011	418,312	8,647,300			
Indo-China.....	48	1,540	31,800			
Korea.....	4,585	147,423	3,047,500			
Siam.....	493	15,850	327,600			
India (British).....	15,947	512,702	10,598,500			
East Indies—						
British.....	2,108	67,770	1,400,900			
Dutch.....	3,379	108,641	2,245,800	15,865	510,070	272,800
Total.....	664,958	21,378,480	441,932,200	6,319,947	203,184,370	108,084,400

## NO. 24.—PRODUCTION OF GOLD AND SILVER IN

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer;

Period.	Gold.			
	Annual average for period.		Total for period.	
	Fine ounces.	Value.	Fine ounces.	Value.
1 1493-1520.....	186,470	\$3,855,000	5,221,160	\$107,931,000
2 1521-1544.....	230,194	4,759,000	5,524,656	114,205,000
3 1545-1560.....	273,596	5,656,000	4,377,544	90,492,000
4 1561-1580.....	219,906	4,546,000	4,398,120	90,917,000
5 1581-1600.....	237,267	4,905,000	4,745,340	98,095,000
6 1601-1620.....	273,918	5,662,000	5,478,360	113,248,000
7 1621-1640.....	266,845	5,516,000	5,336,900	110,324,000
8 1641-1660.....	281,955	5,828,000	5,639,110	116,571,000
9 1661-1680.....	297,709	6,154,000	5,954,180	123,084,000
10 1681-1700.....	346,095	7,154,000	6,921,895	143,088,000
11 1701-1720.....	412,163	8,520,000	8,243,260	170,403,000
12 1721-1740.....	613,422	12,681,000	12,268,440	253,611,000
13 1741-1760.....	791,211	16,356,000	15,824,230	327,116,000
14 1761-1780.....	665,666	13,761,000	13,313,315	275,211,000
15 1781-1800.....	571,948	11,823,000	11,438,970	236,464,000
16 1801-1810.....	571,563	11,815,000	5,715,627	118,152,000
17 1811-1820.....	367,957	7,606,000	3,679,568	76,063,000
18 1821-1830.....	457,044	9,448,000	4,570,444	94,479,000
19 1831-1840.....	652,291	13,484,000	6,522,913	134,841,000
20 1841-1850.....	1,760,502	36,393,000	17,605,018	363,928,000
21 1851-1855.....	6,410,324	132,513,000	32,051,621	662,566,000
22 1856-1860.....	6,486,262	134,083,000	32,431,312	670,415,000
23 1861-1865.....	5,949,582	122,989,000	29,747,913	614,944,000
24 1866-1870.....	6,270,086	129,614,000	31,350,430	648,071,000
25 1871-1875.....	5,591,014	115,577,000	27,955,068	577,883,000
26 1876-1880.....	5,543,110	114,586,000	27,715,550	572,931,000
27 1881-1885.....	4,794,755	99,116,000	23,973,773	495,582,000
28 1886-1890.....	5,461,282	112,895,000	27,306,411	564,474,000
29 1891-1895.....	7,882,565	162,947,000	39,412,823	814,736,000
30 1896-1900.....	12,446,939	257,301,100	62,234,698	1,286,505,400
31 1901.....	12,625,527	260,992,900	12,625,527	260,992,900
32 1902.....	14,354,680	296,737,600	14,354,680	296,737,600
33 1903.....	15,852,620	327,702,700	15,852,620	327,702,700
34 1904.....	16,804,372	347,377,200	16,804,372	347,377,200
35 1905.....	18,396,451	380,288,700	18,396,451	380,288,700
36 1906.....	19,445,452	401,973,200	19,471,080	402,503,000
37 1907.....	19,860,620	410,555,300	19,956,283	412,532,900
38 1908.....			21,378,481	441,932,200
39 Total.....			625,798,143	12,936,397,600



## THE WORLD SINCE THE DISCOVERY OF AMERICA.

for the years 1886 to 1907 the production is the annual estimate of the Bureau of the Mint.]

Silver.				Percentage of production.			
Annual average for period.		Total for period.		By weight.		By value.	
Fine ounces.	Coining value.	Fine ounces.	Coining value.	Gold.	Silver.	Gold.	Silver.
1,511,050	\$1,954,000	42,309,400	\$54,703,000	11	89	66.4	33.6
2,899,930	3,740,000	69,598,320	89,986,000	7.4	92.6	55.9	44.1
10,017,940	12,952,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6
9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3
13,467,635	17,413,000	269,352,700	348,254,000	1.7	98.3	22	78
13,596,235	17,579,000	271,924,700	351,579,000	2	98	24.4	75.6
12,654,240	16,361,000	253,084,800	327,221,000	2.1	97.9	25.2	74.8
11,776,545	15,226,000	235,530,900	304,525,000	2.3	97.7	27.7	72.3
10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5
10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5
11,432,540	14,781,000	228,650,800	295,629,000	3.5	96.5	36.6	73.4
13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6
17,140,612	22,162,000	342,812,235	443,232,000	4.4	95.6	42.5	57.5
20,985,591	27,133,000	419,711,820	542,658,000	3.1	96.9	33.7	66.3
28,261,779	36,540,000	565,235,580	730,810,000	2	98	24.4	75.6
28,746,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9
17,385,755	22,479,000	173,857,555	224,786,000	2.1	97.9	25.3	74.7
14,807,004	19,144,000	148,070,040	191,444,000	3	97	33	67
19,175,867	24,793,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8
25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1
23,488,597	36,824,000	142,442,986	184,169,000	18.4	81.6	78.3	21.7
29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9
33,401,972	45,772,000	177,009,862	228,861,000	14.4	85.6	72.9	27.1
43,051,583	55,663,000	215,257,914	278,313,000	12.7	87.3	70	30
63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5
78,775,602	101,851,000	393,878,009	509,256,000	6.6	93.4	53	47
92,003,944	118,955,000	460,019,722	594,773,000	5	95	45.5	54.5
108,911,431	140,815,000	544,557,155	704,074,000	4.8	95.2	44.5	55.5
157,581,331	203,742,000	787,906,656	1,018,708,000	4.8	95.2	44.4	55.6
165,693,304	214,229,700	828,466,522	1,071,148,400	7	93	54.6	45.4
173,011,283	223,691,300	173,011,283	223,691,300	6.8	93.2	53.8	46.2
162,763,483	210,441,900	162,763,483	210,441,900	8.1	91.9	58.5	41.5
167,689,322	216,810,300	167,689,322	216,810,300	8.6	91.4	60.2	39.8
164,195,266	212,292,900	164,195,266	212,292,900	9.3	90.7	62.1	37.9
172,317,688	222,794,500	172,317,688	222,794,500	9.6	90.4	63.1	36.9
165,382,372	213,827,600	165,054,497	213,403,800	10.5	89.5	65.3	34.7
185,014,623	239,210,800	184,194,090	238,149,900	9.8	90.2	63.4	36.6
-----	-----	203,186,370	262,705,600	9.5	90.5	62.7	37.3
-----	-----	10,220,943,048	13,214,956,600	5.8	94.2	49.5	50.5

**NO. 25.—EXPENDITURES AT THE UNITED STATES MINT AT PHILADELPHIA FOR THE  
FISCAL YEAR ENDED JUNE 30, 1909.**

Expenditures for supplies.	Engraving department.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
		Proper.	Mechanical.			Proper.	Refinery.	
Acids.....	\$103.71	\$0.60	.....	\$117.40	\$2,333.52	.....	\$9,082.03	\$11,637.26
Adjusting weights and repairing balances.....	.....	3.75	.....	.....	.....	.....	.....	3.75
Advertisements.....	.....	109.50	.....	.....	.....	.....	.....	109.50
Balances and weights.....	.....	20.40	.....	29.50	2.50	.....	142.45	194.85
Barrels and lard tins.....	.....	.....	.....	.....	.....	\$96.00	257.00	353.00
Binding of records.....	.....	37.10	.....	.....	.....	.....	.....	37.10
Carpets, furniture, and fixtures.....	.....	13.28	.....	.....	.....	.....	.....	13.28
Charcoal and coke.....	4.20	.....	\$8.50	.....	.....	291.07	73.47	377.24
Chemical apparatus.....	.....	.....	.....	116.10	135.60	1.68	824.12	1,077.50
Chemicals not otherwise specified.....	38.00	25.35	37.76	258.53	283.15	15.67	733.16	1,391.62
Coal.....	.....	8,592.45	13.05	.....	.....	14.00	2,358.17	10,972.67
Copper.....	.....	.....	133.29	.....	205.53	4,533.28	103.00	4,975.10
Crucibles, covers, stirrers, and dippers.....	.....	51.40	.....	114.59	.....	3,640.70	3,600.85	7,407.54
Drayage.....	.....	908.85	.....	1.50	.....	.....	.....	910.35
Dry goods.....	7.01	679.21	123.25	9.13	332.58	706.45	557.74	2,415.37
Electric light and supplies.....	.....	868.45	1,574.70	151.19	275.75	287.38	343.18	3,800.65
Electrical vault protection and burglar alarm.....	.....	100.00	.....	.....	.....	.....	.....	100.00
Ensigns.....	.....	52.50	.....	.....	.....	.....	.....	52.50
Express and freight.....	.....	42.81	1.25	.....	.....	.....	.....	44.06
Fire brick.....	.....	77.48	11.70	62.50	4.95	1,634.14	36.35	1,827.12
Fluxes.....	.....	.....	.....	.....	.....	.....	2,656.23	2,656.23
Furnaces and repairs.....	.....	.....	.....	57.00	531.00	55.47	23.40	666.87
Gas.....	.....	26.60	.....	.....	.....	.....	.....	26.60
Gloves, gauntlets, mitts, etc.....	1.56	272.25	91.91	7.47	1,224.38	1,297.02	477.63	3,372.22
Hardware.....	12.65	115.83	426.99	6.85	34.85	22.01	.85	620.03
Ice.....	.....	803.35	.....	.....	.....	.....	58.00	861.35
Iron and steel.....	994.72	.33	882.50	.....	333.14	15.45	20.41	2,246.55
Laundry.....	.....	130.27	.....	.....	.....	.....	.....	130.27
Lead: Bar, sheet, and pipe.....	.....	.....	.....	.....	15.19	.....	184.06	199.25
Loss on sale of sweeps.....	.....	.....	.....	.....	.....	1,526.82	1,684.98	3,211.80
Lumber.....	.....	1,687.66	.....	.....	78.65	43.70	272.60	2,082.61
Machinery and appliances.....	19.11	1,403.30	1,834.93	.....	1,574.16	111.00	4,556.50	9,498.90
Metal work and castings.....	70.82	517.90	1,691.97	.....	653.72	1,340.36	403.86	4,678.63
Naphtha.....	.....	7,113.75	.....	.....	.....	.....	2,383.59	9,497.34
Oils:	.....	.....	.....	.....	.....	.....	.....	.....
Coal.....	.05	6.25	5.70	.....	.....	.....	.....	12.00
Lubricating.....	3.28	161.59	242.77	1.49	84.83	299.86	.....	793.82
Paint.....	.....	105.04	309.52	.....	7.10	7.00	45.00	473.66
Repairs (machinery, etc.).....	.....	254.44	.50	.....	53.68	72.10	.....	380.72
Stationery.....	.....	487.31	38.82	5.70	.....	.....	.....	531.83
Sundries.....	69.74	3,281.76	564.20	23.57	886.75	330.87	397.93	5,554.82
Telegraphing.....	.....	11.20	.....	.....	.....	.....	.....	11.20
Telephone.....	57.74	301.24	92.63	92.63	57.74	57.74	.....	659.72
Tools.....	22.00	26.39	685.94	2.98	60.53	38.36	27.62	863.82
Traveling expenses.....	10.60	1,035.75	.....	7.10	.....	.....	248.90	1,302.35
Water: Sprinkling, heating, and irrigating.....	.....	1,981.60	.....	.....	.....	.....	548.73	2,530.33
Zinc.....	.....	8.73	.....	.....	.....	.....	367.06	375.79
Wastage of operative officers.....	.....	.....	.....	.....	1,704.99	1,563.75	1,188.87	4,457.61
<b>Total.....</b>	<b>1,415.19</b>	<b>31,315.97</b>	<b>9,071.88</b>	<b>1,065.23</b>	<b>10,874.29</b>	<b>18,001.88</b>	<b>33,657.74</b>	<b>105,402.08</b>
Salaries.....	4,000.00	22,950.00	.....	6,600.00	5,000.00	5,000.00	.....	43,550.00
Wages of workmen.....	13,876.36	142,864.40	52,587.67	16,913.18	134,081.08	41,082.38	40,850.26	442,255.33
<b>Total.....</b>	<b>19,291.55</b>	<b>197,130.37</b>	<b>61,659.45</b>	<b>24,578.41</b>	<b>149,955.37</b>	<b>64,084.26</b>	<b>74,508.00</b>	<b>591,207.41</b>

## EXPENDITURES AT THE UNITED STATES MINT AT SAN FRANCISCO FOR THE FISCAL YEAR ENDED JUNE 30, 1909.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids.....			\$674.88	\$1,058.24		\$2,126.18	\$3,859.30
Assay materials.....			152.39		\$2.10	191.65	346.14
Advertisements.....	\$57.22						57.22
Balances and weights.....			90.00				90.00
Barrels and lard tieves.....					100.00	150.00	250.00
Binding of records.....	47.00						47.00
Belting.....		\$50.45	3.28	24.03	36.50	25.45	139.71
Carpets, furniture, and fixtures.....				422.69			422.69
Charcoal and coke.....				8.00	197.11		205.11
Chemical apparatus.....						3,409.70	3,409.70
Chemicals not otherwise specified.....		281.44	257.68	57.14	234.13	195.33	1,025.72
Coal.....	187.75	95.30			15.00	1.35	299.40
Copper.....		5.38		11.69	14,548.71	15.53	14,581.31
Crucibles, covers, stirrers, and dip-pers.....					5,056.70	3,966.26	9,022.96
Dr. yage.....	1,125.76					77.50	1,203.26
Dry goods.....	1,206.24	329.13	17.49	206.35	200.88	660.58	2,680.67
Electric light and supplies.....		873.92	241.25	234.25	15.00	600.59	1,965.01
Electric power.....		3,260.88				5,104.90	8,365.78
Ensigns.....							
Express and freight.....	568.11					13.89	582.00
Furnaces and repairs.....			47.00	385.00	39.33	979.91	1,451.24
Gas.....	2,081.60	645.84	528.10	1,712.76	4,499.16	130.98	9,598.44
Gloves, gauntlets, mitts, etc.....		89.25	60.00	3,262.40	465.75	715.00	4,592.40
Hardware.....	42.00	287.06	8.75	96.32	56.44	205.57	696.14
Ice.....	426.00						426.00
Iron and steel.....		2,181.48	6.51	101.33	182.22	143.83	2,615.37
Laundry.....	997.12						997.12
Lead: Bar, sheet, and pipe.....		73.19	62.50	289.79		227.83	653.31
Loss on sale of sweeps.....				6.83	1,503.74	1,446.18	2,956.75
Lumber.....		168.54	20.75	383.54	83.78	219.91	876.52
Machinery and appliances.....	474.02	69.25		4,608.00	128.75	12,181.42	17,461.44
Metal work and castings.....		317.30		714.02	394.44	157.87	1,583.63
Oils:							
Fuel.....		2,587.03				504.61	3,091.64
Lubricating.....		214.45		695.28	2.90	39.95	952.58
Paint.....	26.00	77.84		15.76	6.73	54.22	180.55
Repairs (machinery, etc.).....						3,033.70	3,033.70
Sewing.....	854.69	490.62			1,844.57	15.00	3,204.88
Stationery.....	243.56				1.05		244.61
Sundries.....	1,715.07	1,053.66	168.62	504.21	829.51	1,120.79	5,391.86
Telegraphing.....	64.89					.40	65.29
Telephone.....	216.00						216.00
Tools.....		538.66	110.38	7.60		1.75	658.39
Traveling expenses.....	225.10					569.85	794.95
Water: Sprinkling, heating, and irrigating.....	825.01						825.01
Zinc.....						120.00	120.00
Wastage of operative officers.....				4,894.31	6,848.85	3,325.08	15,068.24
Total.....	11,383.14	13,690.67	2,449.58	19,699.54	37,353.35	41,732.76	126,309.04
Salaries.....	25,242.53		5,000.00	5,000.00	4,988.89		40,231.42
Wages of workmen.....	46,428.62	36,178.61	20,683.93	130,213.32	44,920.18	36,351.25	314,775.91
Total.....	\$3,054.29	49,869.28	28,133.51	154,912.86	57,262.42	78,084.01	481,316.37

EXPENDITURES AT THE UNITED STATES MINT AT NEW ORLEANS FOR THE FISCAL  
YEAR ENDED JUNE 30, 1909.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids.....			\$29.99		\$895.06	\$312.25	\$1,237.30
Advertisements.....	\$16.80						16.80
Barrels and lard tieves.....				\$1.30	55.75		57.05
Belting.....		\$108.80	4.22				113.02
Binding of records.....	7.25						7.25
Charcoal and coke.....					500.06		500.06
Chemicals not otherwise specified.....			197.69	165.36	12.39	8.51	383.95
Coal.....		2,692.70					2,692.70
Copper.....				50.62	949.38		1,000.00
Crucibles, covers, stirrers, and dip-pers.....					935.58		935.58
Drayage.....	16.00		7.25				23.25
Dry goods.....	22.84		14.50	348.53	11.40		397.27
Electric light and supplies.....	570.04		28.00				598.04
Electric power.....	240.00						240.00
Ensigns.....	19.40						19.40
Express and freight.....	75.30		13.52	38.00	25.61		152.43
Fire brick.....					52.45		52.45
Furnaces and repairs.....			100.90	75.00	295.00		470.09
Gas.....	1,368.22						1,368.22
Gloves, gauntlets, mitts, etc.....	5.00			239.00			244.00
Hardware.....	9.11	71.98		9.00	1.05		91.14
Ice.....	286.35						286.35
Iron and steel.....		73.85			11.40		85.25
Labor (temporary).....		100.18		7.00	294.43	5.00	406.61
Laundry.....	45.26		17.44	73.11	30.39		166.20
Loss on sale of sweeps.....				18.54	989.40		1,007.94
Lumber.....	19.35						19.35
Machinery and appliances.....		448.65		325.27	21.12		795.04
Metal work and castings.....		48.85		48.80	74.50		172.15
Naphtha.....	70.37		120.00	240.00	27.00		457.37
Oils:							
Coal.....					72.43		72.43
Fuel.....		4.75		38.32			43.07
Lubricating.....		112.11					112.11
Repairs (machinery, etc.).....	178.90						178.90
Sewing.....				24.01	54.60		78.61
Stationery.....	43.54						43.54
Sundries.....	523.17	148.04		102.65	95.84	13.50	883.20
Telegraphing.....	5.52						5.52
Telephone.....	144.00						144.00
Tools.....		75.31					75.31
Wastage of operative officers.....				492.10			492.10
Water: Sprinkling, heating, and ir-rigating.....	38.48						38.48
Wood.....		6.70		257.87			264.57
Zinc.....						90.00	90.00
Total.....	3,704.90	3,891.92	533.51	2,554.48	5,404.84	429.26	16,518.91
Salaries.....	14,064.45		4,400.00	4,400.00	4,400.00		27,264.45
Wages of workmen.....	13,786.65	5,490.50	2,112.75	32,512.38	6,142.50	1,226.00	61,270.78
Total.....	31,556.00	9,382.42	7,046.26	39,466.86	15,947.34	1,655.26	105,054.14

EXPENDITURES AT THE UNITED STATES MINT AT DENVER FOR THE FISCAL YEAR  
ENDED JUNE 30, 1909.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids.....			\$513.85	\$46.38	\$64.68	\$4,796.01	\$5,420.92
Adjusting weights and repairing balances.....	\$6.25						6.25
Advertisements.....	25.05						25.05
Binding of records.....	22.00						22.00
Carpets, furniture, and fixtures.....	33.00	\$22.50		214.26			269.76
Charcoal and coke.....		21.29			107.30	\$3.24	211.83
Chemical apparatus.....				16.20	.80	60.26	77.26
Chemicals not otherwise specified.....		26.06	17.49	199.25	100.48	440.29	783.57
Coal.....	9,230.33	102.00					9,332.33
Copper.....		63.44			5,905.74		5,969.18
Crucibles, covers, stirrers, and dip-pers.....			9.84		1,391.25	1,665.75	3,066.84
Drayage.....	192.90						192.90
Dry goods.....	933.49	82.99	43.72	441.39	75.15	492.18	2,068.92
Electric light and supplies.....		1,441.41					1,441.41
Electric power.....	73.82	49.21	24.60	147.63	196.84		492.10
Express and freight.....	146.09			368.55			514.64
Fire brick.....		25.00		37.05	21.75	229.18	312.98
Fluxes.....			91.97		628.33	782.90	1,503.20
Furnaces and repairs.....			61.60	1.65	311.38	152.38	527.01
Gas.....			1,067.55		14.63		1,082.18
Gloves, gauntlets, mitts, etc.....	15.00	161.26		492.68	892.25	385.50	1,946.69
Hardware.....		1,093.97			15.34	7.05	1,116.36
Ice.....	166.33						166.33
Iron and steel.....		129.76					129.76
Laundry.....	413.81						413.81
Lead: Bar, sheet, and pipe.....		712.94	42.38				755.32
Loss on sale of sweeps.....				90.30	608.68	682.85	1,381.83
Lumber.....		430.89			27.97		458.86
Machinery and appliances.....		2,529.00	13.35	84.41	47.10	388.75	3,062.61
Metal work and castings.....	22.59	937.18			46.54	46.35	1,052.66
Oils:							
Coal.....	6.48						6.48
Fuel.....				254.33	2,288.93	1,076.16	3,619.42
Lubricating.....		913.06		112.60	95.40	403.20	1,524.26
Paint.....		82.94		17.38	4.25		104.57
Stationery.....	161.06						161.06
Sundries.....	1,328.96	706.79	81.56	69.30	152.15	727.79	3,066.55
Telegraphing.....	24.03						24.03
Telephone.....	160.15		40.04	120.11	80.08		400.38
Tools.....	58.01	128.61	3.56	12.68	2.55	3.00	208.41
Zinc.....			4.00			1,074.01	1,078.01
Wastage of operative officers.....				1,534.35			1,534.35
Total.....	13,019.35	9,660.30	2,015.51	4,260.50	13,079.57	13,496.85	55,532.08
Salaries.....	21,500.00		6,399.44	5,000.00	5,000.00		37,899.44
Wages of workmen.....	21,712.20	34,596.52	11,815.50	66,986.21	11,824.63	29,480.90	176,415.96
Total.....	56,231.55	44,256.82	20,230.45	76,246.71	29,904.20	42,977.75	269,847.45



## EXPENDITURES AT THE UNITED STATES ASSAY OFFICE AT NEW YORK FOR THE FISCAL YEAR ENDED JUNE 30, 1909.

Expenditures for supplies.	General department.		Assayer's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.		Proper.	Refinery.	
Acids.....		\$1.80	\$191.67		\$1.80	\$195.27
Adjusting weights and repairing balances.....		156.00			76.00	232.00
Advertisements.....		116.80				116.80
Balances and weights.....			149.05			149.05
Binding of records.....		28.00				28.00
Carpets, furniture, and fixtures.....		254.05				254.05
Charcoal and coke.....					293.50	293.50
Chemical apparatus.....		3.90	138.48			142.38
Chemicals, not otherwise specified.....		12.00	97.96			109.96
Coal.....		27.86			330.94	358.80
Copper.....					24.00	24.00
Crucibles, covers, stirrers, and dippers.....			9.33		3,738.40	3,747.73
Drayage.....		77.35			22.40	99.75
Dry goods.....		48.75			437.27	486.02
Electric power.....		2,344.32			881.47	3,225.79
Ensigns.....		38.85				38.85
Express and freight.....		17.17				17.17
Fire brick.....			83.30		58.46	141.76
Fluxes.....			119.57		525.56	645.13
Furnaces and repairs.....		80.70	28.00		295.15	403.85
Gas.....		1,020.42			3,506.96	4,527.38
Gloves, gauntlets, mitts, etc.....			22.13		23.50	45.63
Hardware.....		172.04	35.75		103.02	310.81
Ice.....		28.90			135.47	164.37
Labor (temporary).....		33.12	269.10		5.60	307.82
Laundry.....		217.05				217.05
Lead: Bar, sheet, and pipe.....						
Loss on sale of sweeps.....					705.63	705.63
Lumber.....					29.59	29.59
Machinery and appliances.....		591.64	41.13		43.77	676.54
Metal work and castings.....		93.75			65.00	158.75
Oils: Lubricating.....					96.99	96.99
Repairs (machinery, etc.).....		128.58	94.95		175.11	398.64
Sewing.....		28.08			140.00	168.08
Stationery.....		180.98				180.98
Steam, supply of.....		427.04			1,801.53	2,228.57
Sundries.....		93.22	10.10		60.21	163.53
Telegraphing.....		1.37				1.37
Telephone.....		193.54				193.54
Tools.....		26.00	2.56		53.80	82.36
Traveling expenses.....		43.15			22.76	65.91
Wastage of operative officers.....					2,281.22	2,281.22
Water: Sprinkling, heating and irrigating.....		163.00			20.50	183.50
Total.....		6,649.43	1,293.08		15,955.61	23,898.12
Salaries.....	\$24,443.63		10,144.44	\$3,006.94		37,595.01
Wages of workmen.....	20,906.19		11,098.00		45,410.16	77,414.35
Total.....	45,349.82	6,649.43	22,535.52	3,006.94	61,365.77	138,907.48

## EXPENDITURES AT THE UNITED STATES MINT AT CARSON AND THE ASSAY OFFICES AT BOISE, ST. LOUIS, HELENA, CHARLOTTE, DEADWOOD, SEATTLE, AND SALT LAKE CITY FOR THE FISCAL YEAR 1909.

Expenditures for supplies.	Carson.	Boise.	Helena.	Deadwood.	Charlotte.	St. Louis.	Seattle.	Salt Lake City.	Total.
Acids.....	\$86.50	\$110.00	\$2.16	\$2.76	.....	\$2.02	\$28.98	\$57.43	\$289.85
Adjusting weights and repairing balances.....	15.00	.....	.....	.....	.....	.....	140.00	.....	155.00
Advertisements.....	9.35	.....	5.10	5.40	\$4.32	8.40	.....	.....	32.57
Balances and weights.....	.....	.....	.....	.....	.....	20.70	68.55	1,492.15	1,581.40
Binding of records.....	.....	1.00	.....	.....	.....	.....	3.50	.....	4.50
Bullion boxes.....	.....	.....	63.00	6.00	.....	.30	120.00	60.00	249.30
Carpets, furniture, and fixtures.....	8.10	.....	24.25	9.55	.....	134.00	.....	2,968.42	3,144.32
Charcoal and coke.....	378.28	.....	.....	154.78	.....	.....	20.25	.....	553.31
Chemical apparatus.....	31.14	.....	.....	.85	.....	4.32	3.15	789.08	828.54
Chemicals not otherwise specified.....	.....	4.17	.40	13.05	12.00	25.25	24.25	.....	79.12
Coal.....	160.51	.....	307.06	.....	128.00	.....	358.03	.....	953.60
Crucibles, covers, stirrers, and dippers.....	322.23	179.60	271.35	94.57	79.76	37.84	398.20	155.10	1,538.65
Drayage.....	13.75	32.55	.50	.....	13.56	1.00	4.14	50.99	116.49
Dry goods.....	8.00	.....	11.40	.....	.....	9.00	15.15	5.50	49.05
Electric light and supplies.....	39.40	316.15	153.60	.....	.....	.....	216.62	23.47	749.24
Electric power.....	88.53	47.50	333.50	.....	12.09	.....	144.48	82.52	708.62
Electrical vault protection and burglar alarm.....	.....	.....	.....	.....	.....	.....	288.00	20.00	308.00
Ensigns.....	.....	10.80	23.35	.....	9.20	.....	.....	.....	43.35
Express and freight.....	81.74	3.65	17.28	2.43	.....	.88	6.32	220.59	332.89
Fire brick.....	12.40	.....	.....	.....	.....	.....	5.50	.....	17.90
Fluxes.....	114.08	21.06	59.60	141.68	.....	.....	219.89	60.30	622.61
Furnaces and repairs.....	28.25	2.20	.....	3.00	.....	46.60	121.00	823.30	1,024.35
Gas.....	183.40	110.00	807.15	26.90	211.55	95.34	961.00	205.13	2,600.47
Gloves, gauntlets, mitts, etc.....	34.34	53.50	17.10	18.60	3.66	2.25	57.00	75.95	262.70
Hardware.....	12.60	48.40	3.10	.85	1.26	5.46	98.47	118.95	288.09
Ice.....	.....	100.04	23.30	.....	22.00	.....	.....	.....	145.34
Iron and steel.....	.....	.....	.....	.....	.....	.....	14.01	13.64	27.65
Labor (temporary).....	22.60	.....	150.50	.....	2.74	13.75	.....	69.00	258.59
Laundry.....	5.35	28.07	36.00	.....	3.84	.....	60.00	15.00	148.26
Lead: Bar, sheet, and pipe.....	13.50	22.30	.....	.....	.....	18.80	50.00	18.45	123.05
Lumber.....	.....	19.68	.....	.....	2.42	.....	5.50	16.45	44.05
Machinery and appliances.....	7.50	.....	622.20	.....	.....	.....	100.08	719.55	1,479.33
Metal work and castings.....	.....	.....	.....	.....	22.00	.....	.....	.....	22.00
Oils:	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coal.....	7.50	.....	1.75	3.00	4.25	.....	.....	.....	16.50
Fuel.....	.....	.....	.....	75.00	.....	.....	.....	.....	75.00
Lubricating.....	.....	2.50	.50	.....	.....	.....	9.40	1.95	14.35
Paint.....	.....	12.50	.....	.....	.....	.....	4.50	.....	17.00
Repairs (machinery, etc.).....	24.55	3.50	45.40	.....	31.25	.....	159.46	.....	264.16
Stationery.....	35.99	21.53	25.69	16.95	7.31	33.39	86.62	131.00	358.48
Sundries.....	33.67	236.73	104.35	12.16	27.30	7.82	283.85	547.69	1,253.57
Telegraphing.....	16.99	15.90	5.62	1.20	.....	.....	14.87	13.92	68.50
Telephone.....	32.25	54.00	66.00	48.00	33.00	100.00	144.00	59.04	536.29
Tools.....	.....	.....	15.30	.....	.....	.....	28.64	192.55	236.49
Traveling expenses.....	.....	.....	.....	.....	.....	.....	.....	702.76	702.76
Water: Sprinkling, heating, and irrigating.....	651.00	338.16	87.00	.....	33.79	.....	.....	.....	1,109.95
Wood.....	21.50	4.75	.....	17.00	.....	.....	.....	.....	43.25
Rent of buildings.....	.....	.....	.....	.....	.....	.....	1,980.00	1,350.00	3,330.00
Total.....	2,500.00	1,800.24	3,283.81	653.73	664.30	567.12	6,243.41	11,095.88	26,808.49
Salaries.....	6,000.00	3,400.00	5,450.00	3,196.67	2,749.99	2,374.99	9,250.00	1,055.55	33,477.20
Wages of workmen.....	4,488.00	8,110.00	13,702.75	3,865.00	1,080.00	763.94	29,175.88	3,917.11	65,102.68
Total.....	12,988.00	13,310.24	22,436.56	7,715.40	4,494.29	3,706.05	44,669.29	16,068.54	125,388.37

No. 26.—AUTHORITY FOR COINING, CHANGES IN WEIGHT AND FINENESS, AND AMOUNT COINED, FOR EACH COIN.

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Act discontinuing coinage.	Total amount coined to June 30, 1909.
<b>GOLD COINS.</b>					
Double eagle (\$20).....	March 3, 1849.....	516	0.900		\$2,247,647,020.00
Eagle (\$10).....	April 2, 1792.....	270	.916 $\frac{1}{2}$		
	June 28, 1834.....	258	.899225		449,439,890.00
	January 18, 1837.....		.900		
Half eagle (\$5).....	April 2, 1792.....	135	.916 $\frac{1}{2}$		
	June 28, 1834.....	129	.899225		348,318,710.00
	January 18, 1837.....		.900		
Quarter eagle (\$2.50).....	April 2, 1792.....	67.5	.916 $\frac{1}{2}$		
	June 28, 1834.....	64.5	.899225		34,623,462.50
	January 18, 1837.....		.900		
Three-dollar piece.....	February 21, 1853.....	77.4	.900	September 26, 1890.	1,619,376.00
One dollar.....	March 3, 1849.....	25.8	.900	do.....	19,499,337.00
One dollar, Louisiana Purchase Exposition.....	June 28, 1902.....	25.8	.900		250,258.00
Dollar, Lewis and Clark Exposition.....	April 13, 1904.....	25.8	.900		60,069.00
Total gold.....					3,101,458,122.50
<b>SILVER COINS.</b>					
Dollar.....	April 2, 1792.....	416	.8924		
	January 18, 1837.....	412 $\frac{1}{2}$	.900	February 12, 1873...	<sup>a</sup> 578,303,848.00
	February 28, 1878.....				
	July 14, 1890.....				
Trade dollar <sup>b</sup> .....	February 12, 1873.....	420	.900	February 19, 1887.....	35,965,924.00
Lafayette dollar.....	March 3, 1899.....	412 $\frac{1}{2}$	.900		50,000.00
Half dollar.....	April 2, 1792.....	208	.8924		
	January 18, 1837.....	206 $\frac{1}{2}$	.900		180,846,570.50
	February 21, 1853.....	192			
	February 12, 1873.....	<sup>c</sup> 192.9			
Columbian half dollar.....	August 5, 1892.....	192.9	.900		<sup>d</sup> 2,500,000.00
Quarter dollar.....	April 2, 1792.....	104	.8924		
	January 18, 1837.....	103 $\frac{1}{2}$	.900		94,761,909.75
	February 21, 1853.....	96			
	February 12, 1873.....	<sup>e</sup> 96.45			
Columbian quarter dollar.....	March 3, 1893.....	96.45	.900		10,000.00
Twenty-cent piece.....	March 3, 1875.....	<sup>f</sup> 77.16	.900	May 2, 1878.....	271,000.00
Dime.....	April 2, 1792.....	41.6	.8924		
	January 18, 1837.....	41 $\frac{1}{2}$	.900		59,368,620.10
	February 21, 1853.....	38.4			
	February 12, 1873.....	<sup>g</sup> 38.58			
Half dime.....	April 2, 1792.....	20.8	.8924		
	January 18, 1837.....	20 $\frac{1}{2}$	.900		4,880,219.40
	February 21, 1853.....	19.2		February 12, 1873...	
Three-cent piece.....	March 3, 1851.....	12 $\frac{1}{2}$	.750		1,282,087.20
	March 3, 1853.....	11.52	.900	February 12, 1873...	
Total silver.....					958,240,178.95
<b>MINOR COINS.</b>					
Five cent (nickel).....	May 16, 1866.....	77.16	( <sup>h</sup> )		31,272,282.45
Three cent (nickel).....	March 3, 1865.....	30	( <sup>h</sup> )	September 26, 1890.	941,349.48
Two cent (bronze).....	April 22, 1864.....	96	( <sup>i</sup> )	February 12, 1873...	912,020.00
Cent (copper).....	April 2, 1792.....	264			
	January 14, 1793.....	208			1,562,887.44
	January 26, 1796 <sup>j</sup> .....	168		February 21, 1857.....	
Cent (nickel).....	February 21, 1857.....	72	( <sup>k</sup> )	April 22, 1864.....	2,007,720.00
Cent (bronze).....	April 22, 1864.....	48	( <sup>i</sup> )		17,109,270.00
Half cent (copper).....	April 2, 1792.....	132			
	January 14, 1793.....	104			39,926.11
	January 26, 1796 <sup>j</sup> .....	84		February 21, 1857...	
Total minor.....					53,845,455.48
Total coinage.....					4,113,543,756.93

<sup>a</sup> Amount coined to February 12, 1873, \$8,031,238.

<sup>b</sup> Coinage limited to export demand, joint resolution July 22, 1876.

<sup>c</sup> 12 $\frac{1}{2}$  grains, or 192.9 grains.

<sup>d</sup> Total amount coined.

<sup>e</sup> 6 $\frac{1}{4}$  grains, or 96.45 grains.

<sup>f</sup> 5 grains, or 77.16 grains.

<sup>g</sup> 2 $\frac{1}{2}$  grains, or 38.58 grains.

<sup>h</sup> Composed of 75 per cent copper and 25 per cent nickel.

<sup>i</sup> Composed of 95 per cent copper and 5 per cent tin and zinc.

<sup>j</sup> By proclamation of the President, in conformity with act of March 3, 1795.

<sup>k</sup> Composed of 88 per cent copper and 12 per cent nickel.



## No. 27.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861.]

Calendar year.	Gold.			Total value.
	Half eagles.	Quarter eagles.	Dollars.	
1838 to 1861.....	\$4,405,135	\$544,915	\$109,138	\$5,059,188

[Coinage of the mint at Carson City from its

Calendar year.	Gold.			Silver.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870 to 1893.....	\$17,283,560	\$2,997,780	\$3,548,085	\$13,881,329	\$4,211,400

[Coinage of the mint at New Orleans from its organization, 1838, to

Calendar year.	Gold.						Silver.
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.
1838 to 1900.....	\$16,375,500	\$19,804,320	\$4,447,625	\$72,000	\$3,023,157.50	\$1,004,000	\$144,395,529
1900.....							12,590,000
1901.....		720,410					13,320,000
1902.....							8,636,000
1903.....		1,127,710					4,450,000
1904.....		1,089,500					3,720,000
1905.....							
1906.....		868,950					
1907.....							
1908.....							
Total.....	16,375,500	23,610,890	4,447,625	72,000	3,023,157.50	1,004,000	187,111,529

[Coinage of the mint at San Francisco from

Calendar year.	Gold.						Silver.		
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.	Trade dollars.	Half dollars.
1854 to 1900.....	\$929,075,020	\$74,122,060	\$78,244,540	\$186,300	\$1,861,255	\$90,232	\$98,624,073	\$26,647,000	\$20,575,031.50
1900.....	49,190,000	810,000	1,645,000				3,540,000		1,280,161.00
1901.....	31,920,000	28,127,500	18,240,000				2,284,000		423,522.00
1902.....	35,072,500	4,695,000	4,695,000				1,530,000		730,335.00
1903.....	19,080,000	5,380,000	9,275,000				1,241,000		960,386.00
1904.....	102,683,500		485,000				2,304,000		276,519.00
1905.....	36,260,000	3,692,500	4,403,500						1,247,000.00
1906.....	41,315,000	4,570,000	2,990,000						870,077.00
1907.....	43,316,000	2,105,000							625,000.00
1908.....	440,000	598,500	410,000						822,414.00
Total.....	1,288,352,020	124,100,560	120,388,040	186,300	1,861,255	90,232	109,523,073	26,647,000	27,810,445.50

Calendar year.	Minor coinage.
	Five cents.
1908.....	



## FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

Calendar year.	Gold.				Total value.
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	
1838 to 1861.....	\$5,536,055	\$3,360	\$494,625	\$72,529	\$6,106,569

organization, 1870, to its suspension, June 30, 1893.]

Silver.				Total coinage.		Total value.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Gold.	Silver.	
\$2,654,313.50	\$2,579,198.00	\$28,658.00	\$2,090,110.80	\$23,829,425.00	\$25,445,009.30	\$49,274,434.30

its suspension, 1861, and from its reopening, 1879, to December 31, 1908.]

Silver.				Total coinage.			Total value.
Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Three cents.	Gold.	Silver.	
\$28,720,038	\$7,452,250	\$3,262,590.60	\$812,327.50	\$21,600	\$44,726,602.50	\$181,664,335.10	\$229,390,937.60
1,372,000	854,000	201,000.00	.....	.....	.....	15,017,000.00	15,017,000.00
562,000	403,000	562,000.00	.....	.....	720,410.00	14,847,000.00	15,567,410.00
1,263,000	1,187,000	450,000.00	.....	.....	.....	11,536,000.00	11,536,000.00
1,050,000	875,000	818,000.00	.....	.....	1,127,710.00	7,193,000.00	8,320,710.00
558,800	614,000	.....	.....	.....	1,089,500.00	4,892,800.00	5,982,300.00
252,500	307,500	340,000.00	.....	.....	.....	900,000.00	900,000.00
1,223,000	514,000	261,000.00	.....	.....	868,950.00	1,998,000.00	2,866,950.00
1,973,300	1,140,000	505,800.00	.....	.....	.....	3,619,100.00	3,619,100.00
2,680,000	1,361,000	178,900.00	.....	.....	.....	4,419,900.00	4,419,900.00
39,654,638	14,907,750	6,579,290.60	\$12,327.50	21,600	48,533,172.50	249,087,135.10	297,620,307.60

its organization, 1854, to December 31, 1908.]

Silver.				Total coinage.			Total value.
Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Gold.	Silver.	Minor.	
\$8,322,569.00	\$231,000	\$4,798,728.80	\$119,100	\$1,083,579.407	\$159,317,502.30	.....	\$1,242,896,909.30
464,646.25	.....	516,827.00	.....	51,645,000	5,801,634.25	.....	57,446,634.25
18,166.00	.....	59,302.20	.....	78,287,500	2,784,990.20	.....	81,072,490.20
381,153.00	.....	207,000.00	.....	44,462,500	2,848,488.00	.....	47,310,988.00
259,000.00	.....	61,330.00	.....	33,735,000	2,521,716.00	.....	36,256,716.00
.....	.....	80,000.00	.....	103,168,500	2,660,519.00	.....	105,829,019.00
471,000.00	.....	685,519.90	.....	44,356,000	2,403,519.90	.....	46,759,519.90
.....	.....	313,664.00	.....	48,875,000	1,183,741.00	.....	50,058,741.00
340,000.00	.....	317,847.00	.....	45,421,000	1,282,847.00	.....	46,703,847.00
196,000.00	.....	322,000.00	.....	1,448,500	1,340,414.00	\$11,150.00	2,800,064.00
10,452,534.25	231,000	7,362,218.90	119,100	1,534,978,407	182,145,371.65	11,150.00	1,717,134,928.65

## Minor coinage.

Three cents.	Two cents.	Cents.	Half cents.	Total.
.....	.....	\$11,150.00	.....	\$11,150.00

## No. 27.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar year.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1900.....	\$522,641,300	\$218,387,890	\$157,644,765	\$1,357,716	\$23,023,902.50	\$18,223,438
1900.....	37,491,680	2,939,600	7,028,650	.....	168,012.50	.....
1901.....	2,230,520	17,188,250	3,080,200	.....	228,307.50	.....
1902.....	625,080	825,130	862,810	.....	334,332.50	<sup>a</sup> 75,080
1903.....	5,748,560	1,259,260	1,135,120	.....	503,142.50	<sup>a</sup> 175,178
1904.....	125,135,940	1,620,380	1,960,680	.....	402,400.00	<sup>b</sup> 25,028
1905.....	1,180,220	2,010,780	1,511,540	.....	544,860.00	<sup>b</sup> 35,041
1906.....	1,393,800	1,654,970	1,744,100	.....	441,225.00	.....
1907.....	36,495,620	14,433,790	3,130,960	.....	841,120.00	.....
1908.....	88,558,200	3,749,860	4,999,430	.....	1,412,642.50	.....
Total.....	821,500,920	264,069,910	183,098,255	1,357,716	27,899,945.00	18,533,765

Calendar year.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
1793 to 1900.....	\$17,444,363.35	\$941,349.48	\$912,020.00
1900.....	1,362,799.75	.....	.....
1901.....	1,324,010.65	.....	.....
1902.....	1,574,028.95	.....	.....
1903.....	1,400,336.25	.....	.....
1904.....	1,070,249.20	.....	.....
1905.....	1,491,363.80	.....	.....
1906.....	1,930,686.25	.....	.....
1907.....	1,960,740.00	.....	.....
1908.....	1,134,308.85	.....	.....
Total.....	30,692,887.05	941,349.48	912,020.00

<sup>a</sup> Louisiana Purchase Exposition.<sup>b</sup> Lewis and Clark Exposition.

[Coinage of the mint at Denver from

Calendar year.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1906.....	\$12,405,000	\$9,810,000	\$1,000,000	.....	.....	.....
1907.....	16,845,000	10,300,000	4,440,000	.....	.....	.....
1908.....	20,265,000	10,465,000	740,000	.....	.....	.....
Total.....	49,515,000	30,575,000	6,780,000	.....	.....	.....

## FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1908.]

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
\$5,107,524	\$236,558,010	\$93,764,761.50	\$43,487,236.00	\$11,342	\$24,715,379.80	\$3,948,791.90	\$1,260,487.20
.....	¢ 8,880,912	2,381,456.00	2,504,228.00	.....	1,760,091.20	.....	.....
.....	6,962,813	2,134,406.50	2,223,203.25	.....	1,886,047.80	.....	.....
.....	7,994,777	2,461,388.50	3,049,436.00	.....	2,138,077.70	.....	.....
.....	4,652,755	1,139,377.50	2,417,516.00	.....	1,950,075.50	.....	.....
.....	2,788,650	1,496,335.00	2,397,203.25	.....	1,460,102.70	.....	.....
.....	.....	331,363.50	1,242,062.50	.....	1,455,235.00	.....	.....
.....	.....	1,319,337.50	914,108.75	.....	1,995,840.60	.....	.....
.....	.....	1,299,287.50	1,798,143.75	.....	2,222,057.50	.....	.....
.....	.....	677,272.50	1,058,136.25	.....	1,060,054.50	.....	.....
5,107,524	267,837,917	107,004,986.00	61,091,273.75	11,342	40,642,962.30	3,948,791.90	1,260,487.20

Minor coinage.			Total coinage.		Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$13,347,409.39	\$39,926.11	\$941,279,011.50	\$408,853,532.40	\$32,685,068.33	\$1,382,817,612.23
668,337.64	.....	47,627,942.50	15,526,687.20	2,031,137.39	65,185,767.09
796,111.43	.....	22,727,277.50	13,206,470.55	2,120,122.08	38,053,870.13
873,767.22	.....	2,722,432.50	15,643,679.20	2,447,796.17	20,813,907.87
850,944.93	.....	8,821,260.50	10,159,724.00	2,251,281.18	21,232,265.68
613,280.15	.....	129,144,428.00	8,142,290.95	1,683,529.35	138,970,248.30
807,191.63	.....	5,282,441.00	3,028,661.00	2,298,555.43	10,609,657.43
960,222.55	.....	5,234,095.00	4,229,286.85	2,890,908.80	12,354,290.65
1,081,386.18	.....	54,901,490.00	5,319,488.75	3,042,126.18	63,263,104.93
323,279.87	.....	98,720,132.50	2,795,463.25	1,457,588.72	102,973,184.47
20,321,930.99	39,926.11	1,316,460,511.00	486,905,284.15	52,908,113.63	1,856,273,908.78

c Includes 50,000 Lafayette souvenir dollars.

February, 1906, to December 31, 1907.]

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	.....	\$2,014,000	\$820,000	.....	\$406,000	.....	.....
.....	.....	1,928,000	621,000	.....	408,000	.....	.....
.....	.....	1,640,000	1,447,000	.....	749,000	.....	.....
.....	.....	5,582,000	2,888,000	.....	1,563,000	.....	.....

# No. 27.—COINAGE OF THE MINTS OF THE UNITED STATES RECAPITULATION.

Calendar year.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793-95.....		\$27,950	\$43,535			
1796.....		60,800	16,995		\$165.00	
1797.....		91,770	32,030		4,390.00	
1798.....		79,740	124,335		1,535.00	
1799.....		174,830	37,255		1,200.00	
1800.....		259,650	58,110			
1801.....		292,540	130,030			
1802.....		150,900	265,880		6,530.00	
1803.....		89,790	167,530		1,057.50	
1804.....		97,950	152,375		8,317.50	
1805.....			165,915		4,452.50	
1806.....			320,465		4,040.00	
1807.....			420,465		17,030.00	
1808.....			277,890		6,775.00	
1809.....			169,375			
1810.....			501,435			
1811.....			497,905			
1812.....			290,435			
1813.....			477,140			
1814.....			77,270			
1815.....			3,175			
1816.....						
1817.....			242,940			
1818.....			258,615			
1819.....			1,319,030			
1820.....			173,205		16,120.00	
1821.....			88,980			
1822.....			72,425			
1823.....			86,700		6,500.00	
1824.....			145,300		11,085.00	
1825.....			90,345		1,900.00	
1826.....			124,565		7,000.00	
1827.....			140,145			
1828.....			287,210		8,507.50	
1829.....			631,755		11,350.00	
1830.....			702,970		11,300.00	
1831.....			787,435		11,000.00	
1832.....			968,150		10,400.00	
1833.....			3,660,845		293,425.00	
1834.....			1,857,670		328,505.00	
1835.....			2,765,735		1,369,965.00	
1836.....			1,035,605		112,700.00	
1837.....		72,000	1,600,420		137,345.00	
1838.....		382,480	802,745		191,622.50	
1839.....		473,380	1,048,530		153,572.50	
1840.....		656,310	380,945		54,602.50	
1841.....		1,089,070	655,330		85,007.50	
1842.....		2,506,240	4,275,425		1,327,132.50	
1843.....		1,250,610	4,087,715		89,345.00	
1844.....		736,530	2,743,640		276,277.50	
1845.....		1,018,750	2,736,155		279,272.50	
1846.....		14,337,580	5,382,685		482,060.00	
1847.....		1,813,340	1,863,560		98,612.50	
1848.....		6,775,180	1,184,645		111,147.50	\$936,789
1849.....			860,160		895,547.50	511,301
1850.....	\$26,225,220	3,489,510	2,651,955		3,867,357.50	3,658,820
1851.....	48,043,100	4,393,280	3,689,635		3,283,827.50	2,201,145
1852.....	44,860,520	2,811,060	2,305,095		3,519,615.00	4,384,149
1853.....	26,646,520	2,522,530	1,513,235	\$491,214	1,896,397.50	1,657,016
1854.....	18,052,340	2,305,760	1,257,090	171,465	600,700.00	824,883
1855.....	25,046,820	1,487,010	1,806,665	181,530	1,213,117.50	1,788,996
1856.....	30,437,560	1,429,900	1,232,970	104,673	796,235.00	801,602
1857.....	28,797,500	481,060	439,770	6,399	144,082.50	131,472
1858.....	21,873,480	343,210	361,235	46,914	142,220.00	193,431
1859.....	13,782,840	253,930	352,365	42,465	164,360.00	51,234
1860.....	22,584,400	278,830	3,352,130	18,216	3,241,295.00	527,499
1861.....	74,989,060	1,287,330	69,825	17,355	300,882.50	1,326,865
1862.....	18,926,120	234,950	97,360	15,117	27,075.00	6,250
1863.....	22,187,200	112,480	40,540	8,040	7,185.00	5,950
1864.....	19,958,900	60,800	144,535	3,495	62,302.50	3,725
1865.....	27,874,000	207,050	253,200	12,090	105,175.00	7,180
1866.....	30,820,500	237,800	179,600	7,950	78,125.00	5,250
1867.....	23,436,300	121,400	288,625	14,625	94,062.50	10,525
1868.....	18,722,000	241,550	163,925	7,575	84,612.50	5,925
1869.....	17,238,100	82,850				
Carried forward.....	560,502,480	54,819,680	67,470,880	1,149,123	26,065,402.50	19,040,007

## FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

## RECAPITULATION.

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$161,572.00				\$4,320.80	
	72,920		\$1,473.50		\$2,213.50	511.50	
	7,776	1,959.00	63.00		2,526.10	2,226.35	
	327,536				2,755.00		
	423,515						
	220,920				2,176.00	1,200.00	
	54,454	15,144.50			3,464.00	1,695.50	
	41,650	14,945.00			1,097.50	650.50	
	66,064	15,857.50			3,304.00	1,892.50	
	19,570	78,259.50	1,684.50		826.50		
	321	105,861.00	30,348.50		12,078.00	780.00	
		419,788.00	51,531.00				
		525,788.00	55,160.75		16,500.00		
		684,300.00					
		702,905.00			4,471.00		
		638,138.00			635.50		
		601,822.00			6,518.00		
		814,029.50					
		620,951.50					
		519,537.50			42,150.00		
			17,308.00				
		23,575.00	5,000.75				
		607,783.50					
		980,161.00	90,293.50				
	1,104,000.00	36,000.00					
		375,561.00	31,861.00		94,258.70		
		652,898.50	54,212.75		118,651.20		
		779,786.50	16,020.00		10,000.00		
		847,100.00	4,450.00		44,000.00		
		1,752,477.00					
		1,471,583.00	42,000.00		51,000.00		
		2,002,090.00					
		2,746,700.00	1,000.00		121,500.00		
		1,537,600.00	25,500.00		12,500.00		
		1,856,788.00			77,000.00	61,500.00	
		2,382,400.00			51,000.00	62,000.00	
		2,936,830.00	99,500.00		77,135.00	62,135.00	
		2,398,500.00	80,000.00		52,250.00	48,250.00	
		2,603,000.00	39,000.00		48,500.00	68,500.00	
		3,206,002.00	71,500.00		63,500.00	74,000.00	
		2,676,003.00	488,000.00		141,000.00	138,000.00	
	1,000	3,273,100.00	118,000.00		119,000.00	95,000.00	
		1,814,910.00	63,100.00		104,200.00	113,800.00	
		1,773,000.00	208,000.00		239,493.40	112,750.00	
	300	1,748,768.00	122,786.50		229,638.70	108,285.00	
	61,005	1,145,051.00	153,331.75		253,358.00	113,954.25	
	173,000	355,500.00	143,000.00		363,000.00	98,250.00	
	184,618	1,484,882.00	214,250.00		390,750.00	58,250.00	
	165,100	3,056,000.00	403,400.00		152,000.00	58,250.00	
	20,000	1,885,500.00	290,300.00		7,250.00	32,500.00	
	24,500	1,341,500.00	230,500.00		198,500.00	78,200.00	
	169,600	2,257,000.00	127,500.00		3,130.00	1,350.00	
	140,750	1,870,000.00	275,500.00		24,500.00	63,700.00	
	15,000	1,880,000.00	36,500.00		45,150.00	63,400.00	
	62,600	1,781,000.00	85,000.00		113,900.00	72,450.00	
	47,500	1,341,500.00	150,700.00		244,150.00	82,250.00	
	1,300	301,375.00	62,000.00		142,650.00	82,050.00	\$185,022.00
	1,100	110,565.00	68,265.00		196,550.00	63,025.00	559,905.00
	46,110	2,430,354.00	4,146,555.00	1,327,301.00	785,251.00		342,000.00
	33,140	4,111,000.00	3,466,000.00		624,000.00	365,000.00	20,130.00
	26,000	2,288,725.00	857,350.00		207,500.00	117,500.00	4,170.00
	63,500	1,903,500.00	2,129,500.00		703,000.00	299,000.00	43,740.00
	94,000	1,482,000.00	2,726,500.00		712,000.00	433,000.00	31,260.00
		5,998,000.00	2,002,250.00		189,000.00	258,000.00	48,120.00
	636,500	2,074,000.00	421,000.00		97,000.00	45,000.00	10,950.00
	733,930	1,032,850.00	312,350.00		78,700.00	92,950.00	8,610.00
	78,500	2,078,950.00	1,237,650.00		209,650.00	164,050.00	14,940.00
	12,090	802,175.00	249,887.50		102,830.00	74,627.50	10,906.50
	27,660	709,830.00	48,015.00		17,196.00	5,923.00	643.80
	31,170	518,785.00	28,517.50		26,907.00	4,523.50	14.10
	47,000	593,450.00	25,075.00		18,550.00	6,675.00	255.00
	49,625	899,812.50	11,381.25		14,372.50	6,536.25	681.75
	60,325	810,162.50	17,156.25		14,662.50	6,431.25	138.75
	182,700	769,100.00	31,500.00		72,625.00	18,295.00	123.00
	424,300	725,950.00	23,150.00		70,660.00	21,930.00	153.00
	5,053,440	95,509,284.50	21,727,878.00		8,376,184.10	4,529,818.90	1,281,762.90



No. 27.—COINAGE OF THE MINTS OF THE UNITED STATES  
RECAPITULATION—Continued.

Calendar year.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward.....	\$560,502,480	\$54,819,680	\$67,470,880	\$1,149,123	\$26,065,402.50	\$19,040,007
1870.....	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871.....	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872.....	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873.....	55,456,700	173,680	754,605	75	512,562.50	125,125
1874.....	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875.....	32,737,820	78,350	105,240	60	30,050.00	420
1876.....	46,386,920	104,280	61,820	135	23,052.50	3,245
1877.....	43,504,700	211,490	182,660	4,404	92,630.00	3,920
1878.....	45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879.....	28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880.....	17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881.....	14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,600
1882.....	23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883.....	24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884.....	19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885.....	13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,205
1886.....	22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887.....	5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888.....	21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889.....	16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890.....	19,399,080	755,430	290,640	.....	22,032.50	.....
1891.....	25,891,340	1,956,000	1,347,065	.....	27,600.00	.....
1892.....	19,238,760	9,817,400	5,724,700	.....	6,362.50	.....
1893.....	27,178,320	20,132,450	9,610,985	.....	75,265.00	.....
1894.....	48,350,800	26,032,780	5,152,275	.....	10,305.00	.....
1895.....	45,163,120	7,148,260	7,289,680	.....	15,247.50	.....
1896.....	43,931,760	2,000,980	1,072,315	.....	48,005.00	.....
1897.....	57,070,220	12,774,090	6,109,415	.....	74,760.00	.....
1898.....	54,912,900	12,857,970	10,154,475	.....	60,412.50	.....
1899.....	73,593,680	21,403,520	16,278,645	.....	68,375.00	.....
1900.....	86,681,680	3,749,600	8,673,650	.....	168,012.50	.....
1901.....	34,150,520	46,036,160	21,320,200	.....	228,307.50	.....
1902.....	35,697,580	5,520,130	5,557,810	.....	334,332.50	<sup>c</sup> 75,080
1903.....	24,828,560	7,766,970	10,410,120	.....	503,142.50	<sup>c</sup> 175,178
1904.....	227,819,440	2,709,880	2,445,680	.....	402,400.00	<sup>b</sup> 25,028
1905.....	37,440,220	5,703,280	5,915,040	.....	544,860.00	<sup>b</sup> 35,041
1906.....	55,113,800	16,903,920	6,334,100	.....	441,225.00	.....
1907.....	96,656,620	26,838,790	7,570,960	.....	841,120.00	.....
1908.....	109,263,200	14,513,360	6,149,430	.....	1,412,642.50	.....
Total.....	2,193,027,000	445,351,140	328,203,195	1,619,376	33,823,897.50	19,809,664

<sup>a</sup> Includes \$475,000 in Columbian coins.

<sup>b</sup> Includes \$2,026,052.50 in Columbian coins.

<sup>c</sup> Includes \$10,005.75 in Columbian coins.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

## RECAPITULATION—Continued.

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$5,053,440	\$95,509,284.50	\$21,727,878.00		\$8,376,184.10	\$4,529,818.90	\$1,281,762.90
	445,462	829,758.50	23,935.00		52,150.00	26,830.00	120.00
	1,117,136	1,741,655.00	53,255.50		109,371.00	82,493.00	127.80
	1,118,600	866,775.00	68,762.50		261,045.00	189,247.50	58.50
\$1,225,000	296,600	1,593,780.00	414,190.50		443,329.10	51,830.00	18.00
4,910,000		1,406,650.00	215,975.00		319,151.70		
6,279,600		5,117,750.00	1,278,375.00	\$265,598	2,406,570.00		
6,192,150		7,451,575.00	7,839,287.50	5,180	3,015,115.00		
13,092,710		7,540,255.00	6,024,927.50	102	1,735,051.00		
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00		
1,541	27,560,100	2,950.00	3,675.00		1,510.00		
1,987	27,397,355	4,877.50	3,738.75		3,735.50		
960	27,927,975	5,487.50	3,243.75		2,497.50		
1,097	27,574,100	2,750.00	4,075.00		391,110.00		
979	28,470,039	4,519.50	3,859.75		767,571.20		
	28,136,875	2,637.50	2,218.75		393,134.90		
	28,697,767	3,065.00	3,632.50		257,711.70		
	31,423,886	2,943.00	1,471.50		658,409.40		
	33,611,710	2,855.00	2,677.50		1,573,838.90		
	31,990,833	6,416.50	306,708.25		721,648.70		
	34,651,811	6,355.50	3,177.75		835,338.90		
	38,043,004	6,295.00	20,147.50		1,133,461.70		
	23,562,735	100,300.00	1,551,150.00		2,304,671.00		
	6,333,245	<sup>a</sup> 1,652,136.50	2,960,331.00		1,095,365.50		
	1,455,792	<sup>b</sup> 4,003,948.50	<sup>c</sup> 2,583,837.50		759,219.30		
	3,093,972	3,667,831.00	2,233,448.25		205,099.00		
	862,880	2,354,652.00	2,255,390.25		225,088.00		
	19,876,762	1,507,855.00	1,386,700.25		318,581.80		
	12,651,731	2,023,315.50	2,524,440.00		1,287,810.80		
	14,426,735	3,094,642.50	3,497,331.75		2,015,324.20		
	15,182,846	4,474,628.50	3,994,211.50		2,409,833.90		
	<sup>d</sup> 25,010,912	5,033,617.00	3,822,874.25		2,477,918.20		
	22,566,813	3,119,928.50	2,644,369.25		2,507,350.00		
	18,160,777	4,454,723.50	4,617,589.00		2,795,077.70		
	10,343,755	3,149,763.50	3,551,516.00		2,829,405.50		
	8,812,650	2,331,654.00	3,011,203.25		1,540,102.70		
		1,830,863.50	2,020,562.50		2,480,754.90		
		5,426,414.50	2,248,168.75		2,976,504.00		
		5,825,587.50	3,899,143.75		3,453,704.50		
		5,819,686.50	4,262,136.25		2,309,954.50		
35,965,924	578,353,848	182,706,383.00	91,918,816.00	271,000	58,237,582.60	4,880,219.40	1,282,087.20

<sup>a</sup> Includes 50,000 Lafayette souvenir dollars.<sup>b</sup> Louisiana Purchase Exposition.<sup>c</sup> Lewis and Clark Exposition.

## No. 27.—COINAGE OF THE MINTS OF THE UNITED STATES

## RECAPITULATION—Continued.

Calendar year.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
1793-1795.....			
1796.....			
1797.....			
1798.....			
1799.....			
1800.....			
1801.....			
1802.....			
1803.....			
1804.....			
1805.....			
1806.....			
1807.....			
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1855.....			
1856.....			
1857.....			
1858.....			
1859.....			
1860.....			
1861.....			
1862.....			
1863.....			
1864.....			\$396,950.00
1865.....		\$341,460.00	272,800.00
1866.....	\$737,125.00	144,030.00	63,540.00
1867.....	1,545,475.00	117,450.00	58,775.00
1868.....	1,440,850.00	97,500.00	56,075.00
1869.....	819,750.00	48,120.00	30,930.00
Carried forward.....	4,543,200.00	748,620.00	879,070.00

## FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

## RECAPITULATION—Continued.

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	20,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,620.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,006.24	3,030.00	140,145.00	1,575,000.00	25,036.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.00	11.00	714,270.00	3,175,000.00	23,003.00	3,923,473.00
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
31,286.61	.....	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
24,627.00	.....	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67	.....	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
23,833.90	.....	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20	.....	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
23,987.52	.....	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
38,948.04	.....	3,756,447.50	1,873,200.00	38,948.04	5,668,595.50
41,208.00	.....	4,034,177.50	2,558,580.00	41,208.00	6,633,965.50
61,836.69	.....	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
64,157.99	.....	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	.....	56,846,187.50	999,410.00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.90	32,214,040.00	5,478,700.00	178,010.46	37,870,810.46
246,000.00	.....	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00	.....	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00	.....	23,473,654.00	2,239,390.00	205,660.00	25,938,704.00
101,000.00	.....	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
280,750.00	.....	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
498,400.00	.....	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	.....	20,081,415.00	609,917.10	926,687.14	21,618,019.24
354,292.86	.....	28,295,107.50	691,005.00	968,552.86	29,954,665.36
98,265.00	.....	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00	.....	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	.....	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
64,200.00	.....	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
4,680,577.44	39,926.11	729,047,572.50	136,478,368.40	10,891,393.55	876,417,334.45

## No. 27.—COINAGE OF THE MINTS OF THE UNITED STATES

## RECAPITULATION—Continued.

Calendar year.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$4,543,200.00	\$748,620.00	\$879,070.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	.....
1874.....	176,900.00	23,700.00	.....
1875.....	104,850.00	6,840.00	.....
1876.....	126,500.00	4,860.00	.....
1877.....	.....	.....	.....
1878.....	117.50	70.50	.....
1879.....	1,455.00	1,236.00	.....
1880.....	997.75	748.65	.....
1881.....	3,618.75	32,417.25	.....
1882.....	573,830.00	759.00	.....
1883.....	1,148,471.05	318.27	.....
1884.....	563,697.10	169.26	.....
1885.....	73,824.50	143.70	.....
1886.....	166,514.50	128.70	.....
1887.....	763,182.60	238.83	.....
1888.....	536,024.15	1,232.49	.....
1889.....	794,068.05	646.83	.....
1890.....	812,963.60	.....	.....
1891.....	841,717.50	.....	.....
1892.....	584,982.10	.....	.....
1893.....	668,509.75	.....	.....
1894.....	270,656.60	.....	.....
1895.....	498,994.20	.....	.....
1896.....	442,146.00	.....	.....
1897.....	1,021,436.75	.....	.....
1898.....	626,604.35	.....	.....
1899.....	1,301,451.55	.....	.....
1900.....	1,362,799.75	.....	.....
1901.....	1,324,010.65	.....	.....
1902.....	1,574,028.95	.....	.....
1903.....	1,400,336.25	.....	.....
1904.....	1,070,249.20	.....	.....
1905.....	1,491,363.80	.....	.....
1906.....	1,930,686.25	.....	.....
1907.....	1,960,740.00	.....	.....
1908.....	1,134,308.85	.....	.....
Total.....	30,692,887.05	941,349.48	912,020.00

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FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

## RECAPITULATION—Continued.

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$4,680,577.44	\$39,926.11	\$729,047,572.50	\$136,478,368.40	\$10,891,393.55	\$876,417,334.45
52,750.00	.....	23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
39,295.00	.....	21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00	.....	21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
116,765.00	.....	57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00	.....	35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00	.....	32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00	.....	46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00	.....	43,999,864.00	28,393,045.50	8,525.00	72,401,434.50
57,998.50	.....	49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00	.....	39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55	.....	62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75	.....	96,850,890.00	27,940,163.75	428,151.75	125,219,205.50
385,811.00	.....	65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09	.....	29,241,990.00	29,246,968.45	1,604,770.41	60,093,728.86
232,617.42	.....	23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84	.....	27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90	.....	28,945,542.00	32,086,709.90	343,186.10	61,375,438.00
452,264.83	.....	23,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14	.....	31,380,808.00	33,025,606.45	912,200.78	65,318,615.23
488,693.61	.....	21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
571,828.54	.....	20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50	.....	29,222,005.00	27,518,856.60	1,312,441.00	58,053,302.60
376,498.32	.....	34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95	.....	56,997,020.00	8,802,797.30	1,134,931.70	66,934,749.00
167,521.32	.....	79,546,160.00	9,200,350.85	438,177.92	89,184,688.77
383,436.36	.....	59,616,357.50	5,698,010.25	882,430.56	66,196,798.31
390,572.93	.....	47,053,060.00	23,089,899.05	832,718.93	70,975,677.98
504,663.30	.....	76,028,485.00	18,487,297.30	1,526,100.05	96,041,882.35
498,230.79	.....	77,985,757.50	23,034,033.45	1,124,835.14	102,144,626.09
536,000.31	.....	111,344,220.00	26,061,519.90	1,837,451.86	139,243,191.76
668,337.64	.....	99,272,942.50	36,345,321.45	2,031,137.39	137,649,401.34
796,111.43	.....	101,735,187.50	30,838,460.75	2,120,122.08	134,693,770.33
873,767.22	.....	47,184,932.50	30,028,167.20	2,447,796.17	79,660,895.87
850,944.93	.....	43,683,970.50	19,874,440.00	2,251,281.18	65,809,691.68
613,280.15	.....	233,402,428.00	15,695,600.95	1,683,529.35	250,781,567.30
807,191.63	.....	49,638,441.00	6,332,180.90	2,298,555.43	58,269,177.33
960,222.55	.....	78,793,045.00	10,651,087.85	2,890,908.80	92,335,041.65
1,081,386.18	.....	131,907,490.00	13,178,435.75	3,042,126.18	148,128,051.93
334,429.87	.....	131,638,632.50	12,391,777.25	1,468,738.72	145,499,148.47
20,333,080.99	39,926.11	3,021,837,272.50	953,615,860.20	52,919,263.63	4,028,372,396.33

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# REPORT OF THE COMPTROLLER OF THE CURRENCY.

## TREASURY DEPARTMENT, OFFICE OF THE COMPTROLLER OF THE CURRENCY, *Washington, December 6, 1909.*

SIR: In compliance with the requirements of section 333 of the Revised Statutes of the United States, the forty-seventh annual report of the operations of the Currency Bureau for the year ended October 31, 1909, is herewith submitted.

### CONDITION OF NATIONAL BANKS.

The resources and liabilities of national banks in active operation at date of the periodical reports made to the Comptroller during the past year are shown in detail in the following table:

#### ABSTRACT OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES FROM NOVEMBER 27, 1908, TO SEPTEMBER 1, 1909.

	Nov. 27, 1908— 6,865 banks.	Feb. 5, 1909— 6,887 banks.	Apr. 28, 1909— 6,893 banks.	June 23, 1909— 6,926 banks.	Sept. 1, 1909— 6,977 banks.
<b>RESOURCES.</b>					
Loans and discounts...	\$4,840,367,677.15	\$4,840,766,587.54	\$4,963,110,869.55	\$5,035,883,516.59	\$5,128,882,351.18
Overdrafts.....	38,910,826.04	29,077,141.68	24,584,055.22	25,315,120.86	29,552,241.16
U. S. bonds to secure circulation.....	614,220,960.00	630,763,120.00	649,389,510.00	655,257,550.00	668,660,170.00
U. S. bonds to secure U. S. deposits.....	82,232,350.00	75,700,310.00	55,824,500.00	54,756,060.00	39,222,300.00
Other bonds to secure U. S. deposits.....	52,299,060.09	40,509,004.56	23,090,133.95	26,812,632.76	17,991,758.47
U. S. bonds on hand...	6,557,000.00	14,924,850.00	19,608,980.00	19,643,720.00	23,145,640.00
Premiums on U. S. bonds.....	16,233,778.97	16,012,466.30	15,344,982.67	14,819,735.72	14,721,196.01
Bonds, securities, etc..	803,010,533.96	838,988,122.04	865,796,667.68	877,050,633.58	898,388,542.68
Banking house, furni- ture, and fixtures....	185,716,284.24	186,486,111.40	192,875,949.46	197,032,417.35	200,076,548.33
Other real estate owned	21,954,959.12	23,467,806.48	23,090,836.68	21,926,093.54	21,205,681.80
Due from national banks (not reserve agents).....	413,891,176.59	401,808,716.44	380,574,530.63	393,793,307.47	381,749,816.55
Due from state banks and bankers, etc....	135,642,194.08	129,135,630.92	124,969,227.82	128,737,371.56	126,140,222.90
Due from approved re- serve agents.....	701,705,151.86	750,597,593.79	727,012,348.00	720,198,213.50	719,351,249.62
Checks and other cash items.....	32,475,965.16	26,885,755.65	34,743,394.19	25,949,689.01	38,287,273.74
Exchanges for clearing house.....	330,711,256.44	274,196,046.79	303,590,374.32	303,696,724.93	329,725,534.43
Bills of other national banks.....	37,904,774.00	40,450,171.00	45,413,071.00	43,814,753.00	40,204,902.00
Fractional currency, nickels and cents....	2,592,573.41	2,902,544.65	2,806,823.64	2,716,117.52	2,756,883.96

ABSTRACT OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES  
FROM NOVEMBER 27, 1908, TO SEPTEMBER 1, 1909—Continued.

	Nov. 27, 1908— 6,865 banks.	Feb. 5, 1909— 6,887 banks.	Apr. 28, 1909— 6,893 banks.	June 23, 1909— 6,926 banks.	Sept. 1, 1909— 6,977 banks.
<b>RESOURCES—cont'd.</b>					
Gold coin.....	\$144,890,261.05	\$150,563,069.62	\$151,366,529.53	\$150,504,310.33	\$147,832,908.88
Gold Treasury certificates.....	253,801,610.00	242,931,430.00	255,486,980.00	268,206,280.00	253,908,700.00
Gold Treasury certificates payable to order	49,220,000.00	45,280,000.00	43,210,000.00	43,640,000.00	44,335,000.00
Clearing-house certificates.....	64,295,500.00	74,280,500.00	76,971,500.00	73,577,500.00	73,363,500.00
Silver dollars.....	11,397,676.00	12,802,178.00	11,869,927.00	12,822,408.00	12,753,590.00
Silver Treasury certificates.....	117,192,329.00	121,687,086.00	124,348,526.00	129,205,129.00	117,697,856.00
Silver fractional coin.....	15,731,399.60	17,038,963.25	16,405,335.65	16,185,382.81	16,506,342.50
Total specie.....	656,528,775.65	664,583,226.87	679,658,798.18	694,141,010.14	666,397,897.38
Legal-tender notes.....	188,230,744.00	195,533,656.00	198,898,210.00	191,774,761.00	187,693,960.00
Five per cent redemption fund.....	29,809,485.02	29,985,042.03	31,328,880.15	31,502,052.42	32,488,612.28
Due from Treasurer U. S.....	6,080,290.68	8,420,574.87	7,171,699.99	6,911,182.41	7,311,594.35
Total.....	9,197,075,816.46	9,221,194,479.01	9,368,883,843.13	9,471,732,663.36	9,573,954,376.84
<b>LIABILITIES.</b>					
Capital stock paid in ..	921,019,383.66	927,721,568.19	933,979,903.00	937,004,036.00	944,642,067.00
Surplus fund.....	568,159,292.92	583,130,364.15	587,132,286.31	590,837,706.64	597,981,875.93
Undivided profits, less expenses and taxes..	211,267,064.90	189,462,744.04	207,944,821.08	216,233,127.24	203,756,438.40
National-bank notes outstanding.....	599,319,369.00	615,316,145.50	636,367,526.00	641,312,282.50	658,040,356.00
State-bank notes outstanding.....	30,392.50	30,392.50	30,392.00	30,392.00	30,392.00
Due to other national banks.....	971,889,598.09	1,030,220,255.03	997,267,494.81	989,036,150.95	972,726,169.47
Due to state banks and bankers.....	450,639,808.92	457,682,722.27	462,319,123.11	439,551,405.49	472,371,866.28
Due to trust companies and savings banks.....	497,354,212.91	508,513,163.48	535,909,394.55	565,267,430.95	535,077,024.25
Due to approved reserve agents.....	38,947,434.58	38,753,527.77	41,257,275.00	40,808,099.99	38,638,667.58
Dividends unpaid.....	969,707.56	1,682,027.14	1,130,750.07	1,499,610.01	2,157,903.84
Individual deposits.....	4,720,284,640.40	4,699,682,942.31	4,826,060,384.38	4,898,576,696.09	5,009,893,079.79
U. S. deposits.....	111,802,031.31	88,039,322.95	57,781,256.05	62,325,677.90	35,226,912.62
Deposits of U. S. disbursing officers.....	12,626,553.56	11,631,063.26	12,620,562.94	12,159,043.71	13,477,970.65
Bonds borrowed.....	43,707,322.16	37,390,977.44	34,198,821.10	35,362,959.85	32,825,193.50
Notes and bills rediscounted.....	7,508,582.89	6,146,806.78	6,159,709.58	7,969,210.07	14,080,171.61
Bills payable.....	32,094,617.36	18,570,639.80	22,087,121.21	26,163,570.00	36,228,978.29
Reserved for taxes.....	4,449,426.77	2,704,547.06	3,132,539.90	4,389,249.18	5,161,183.53
Liabilities other than those above stated.....	5,006,376.97	4,455,269.34	3,504,482.04	3,206,014.79	1,638,126.10
Total.....	9,197,075,816.46	9,221,194,479.01	9,368,883,843.13	9,471,732,663.36	9,573,954,376.84

An analysis of the abstract of reports made during the past year shows that there has been a net increase in the number of banks of 124, and that the assets in the aggregate, amounting on November 27, 1908, to \$9,197,075,816, increased on September 1, 1909, to \$9,573,954,377, or a net increase during the year of \$376,878,561. With the exception of the call of February 5, 1909, when the amount of loans and discounts was less by \$9,434,774 than on November 27, 1908, there was a steady increase in the volume, rising from \$4,879,278,503 to \$5,158,434,592 on September 1, 1909, a net increase during the year of \$279,156,089. The banks' investments in United States bonds increased from \$703,010,310 to \$731,028,110, or an increase of \$28,017,800. Bonds and other securities, exclusive of United States bonds, stated at \$855,309,593 in November, 1908, increased to \$916,380,301 on September 1 last, or an increase of \$61,070,708. Amounts due from banks, including clearing-house

exchanges, show greater fluctuations than any other items of assets. In November, 1908, the amount due from banks, etc., was \$1,581,949,779, dropped to \$1,555,737,987 in February, and to \$1,536,146,481 in April. From the last-named date to June 23, there was an increase of \$10,279,136, and a further increase by September 1 is shown of \$10,541,206. These changes resulted in a net decrease on September 1, 1909, as compared with November 27, 1908, of \$24,982,956. Bills of other national banks, amounting to \$37,904,774 in November, reached the maximum on April 28, 1909, namely, \$45,413,071, but decreased to \$40,204,902 on September 1, 1909, showing a net increase during the year of \$2,300,128.

Lawful money in bank; that is, specie, and legal tenders, amounted in November, 1908, to \$844,759,520, and on September 1, 1909, to \$854,071,857, a net increase of \$9,312,337. Gold, including certificates, increased in the sum of \$7,232,738, the amount held on September 1, 1909, being \$519,440,109. The holdings of silver increased only \$2,636,383, or from \$144,321,405 to \$146,957,788. At date of last report the banks held \$187,673,960 in legal tenders against \$188,230,114 in November, 1908, or less than at that time by \$556,784.

By the organization of new associations and the increase in capital of those existing on November 27, 1908, the paid in capital stock of all national banks steadily increased during the year from \$921,019,383 in November, 1908, to \$944,642,067 on September 1, 1909, an increase of \$23,622,684. There is shown to have been a regular and material increase in surplus fund from \$568,159,293 to \$597,981,876, an increase for the year of \$29,822,583. By reason of a reduction in other undivided profits of \$7,510,627, the net increase of surplus and other undivided profits is shown to have been \$22,311,956.

As a result of the withdrawal of government deposits from United States depositories, the amount of deposits on November 27, 1908, being \$111,802,031, and on September 1, 1909, \$35,226,912, bonds on deposit as security for the government deposits have been withdrawn and redeposited to a large extent as security for circulation. The outstanding note issues of the banks in November, 1908, aggregated \$599,319,369, and on September 1, 1909, \$658,040,356, an increase for the year of \$58,720,987. This increase was in part due to the organization of new banks, but mainly to the increased issues of old banks on bonds transferred from deposit to circulation account. Including deposits of United States disbursing officers with United States deposits, government funds held by the banks were reduced from \$124,428,585 in November, 1908, to \$48,704,883 on September 1, 1909, a net reduction of \$75,723,702. Amounts due to banks, inclusive of bills payable and rediscounts, increased during the year \$70,688,623, or from \$1,998,434,254 to \$2,069,122,877.

With the exception of the February 5, 1909, returns, there is shown to have been a steady and substantial increase in the amount of individual deposits, the net increase during the year being \$289,608,440, or from \$4,720,284,640 to \$5,009,893,080, the last-named amount representing the largest volume of individual deposits ever held by national banking associations.

In connection with the foregoing, it is of interest to note the fluctuations in the volume of loans and discounts, lawful money, individual deposits, etc., of central reserve city banks, other reserve city banks, and country banks. On November 27, 1908, the loans and discounts



of the New York City banks reached \$956,037,960, but declined on September 1, 1909, to \$925,910,750, a reduction during the year of \$30,127,210. The lawful money held by these banks decreased from \$310,824,159 to \$301,932,158, a decline of \$8,892,001. The deposits of the New York City banks on September 1, 1909, amounting to \$779,886,679, were less by \$41,196,036 than in November, 1908, when they amounted to \$821,082,715. The Chicago banks increased their loans from \$229,969,096 to \$262,788,523, an increase of \$32,819,427. In St. Louis there was an increase from \$111,653,851 to \$118,505,297, or an increase of \$6,851,446. The net increase in the loans and discounts of all central reserve city banks was \$9,543,663, or from \$1,297,660,907 to \$1,307,204,570. The other reserve cities increased their volume of loans to the extent of \$119,353,732, and the country banks \$150,258,693, resulting, as heretofore stated, in a net increase in the loans of all national banks of the country of \$279,156,089. Lawful money held by the Chicago banks increased to the extent of \$5,269,029, and the St. Louis banks held \$1,883,448 more on September 1, 1909, than on November 27, 1908, the result of which is a net decrease in the holdings of lawful money by central reserve city banks of \$1,739,624. Other reserve city banks increased their holdings of lawful money from \$215,824,406 to \$225,357,352, an increase of \$9,532,946. There was but a slight change in the holdings of lawful money by the country banks, the net increase being only \$1,538,916, or from \$218,197,607 to \$219,736,523. Individual deposits in Chicago and St. Louis banks increased to the extent of \$18,796,795 and \$1,850,747, respectively; but the reduction in the deposits in the New York City banks resulted in a net reduction of all central reserve city banks of \$20,548,494. Other reserve city banks increased their deposits to the extent of \$118,150,842, or from \$1,099,957,191 to \$1,218,108,033, and the increase in the deposits of country banks was \$192,006,092, rising from \$2,561,067,910 in November, 1908, to \$2,753,074,002 on September 1, 1909. Reductions in loans and discounts and lawful money in the New York City banks was attended by a reduction of \$40,858,832 in the aggregate amount of their assets. The Chicago and St. Louis banks increased their assets to the extent of \$27,261,702 and \$4,096,770, respectively, or a net reduction in all central reserve city banks of \$9,500,360. Other reserve city banks increased their assets to the extent of \$181,023,635, or from \$2,473,297,960 to \$2,654,321,603. The increase in the assets of the country banks was \$205,355,288, or from \$4,229,140,438 in November, 1908, to \$4,434,495,726 on September 1, 1909.

#### RESERVE HELD BY NATIONAL BANKS.

The law requires every bank located in the three central reserve cities, New York, Chicago, and St. Louis, to maintain a reserve in bank of 25 per cent; the same rate is required for other reserve city banks, but one-half of the amount may be deposited to their credit with correspondents in central reserve cities. Country banks are required to maintain a 15 per cent reserve, two-fifths of which must be in bank and three-fifths may be with correspondents. In the periodical abstracts of reports of condition of national banks a separate statement is incorporated with respect to the amount of deposits on which reserve is required, together with the amount required and held, the latter showing the various items constituting the whole, to which is appended a column showing the total amount of cash on

hand, due from reserve agents, and the redemption fund. The amount due from reserve agents is materially in excess of the legal reserve with such agents, as it is held that the excessive amount deposited over and above the legal limitation can not be regarded as legal reserve. The percentages of legal and available reserve at date of each report during the year for each class of banks are shown in the accompanying table:

Classes of banks.	Nov. 27, 1908.		Feb. 5, 1909.		Apr. 28, 1909.		June 23, 1909.		Sept. 1, 1909.	
	Legal re-serve.	Avail-able re-serve.	Legal re-serve.	Avail-able re-serve.	Legal re-serve.	Avail-able re-serve.	Legal re-serve.	Avail-able re-serve.	Legal re-serve.	Avail-able re-serve.
	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>
Central reserve city banks.....	25.98	25.98	25.73	25.73	25.76	25.76	26.82	26.82	25.44	25.44
Other reserve city banks.....	26.44	30.76	27.14	31.94	26.96	30.73	26.28	30.15	25.65	29.05
Country banks.....	17.63	26.04	17.52	26.57	17.63	25.92	17.34	25.09	17.08	24.58
All banks.....	22.32	27.30	22.36	27.82	22.38	27.20	22.37	26.96	21.67	26.05

#### CLASSIFICATION OF LOANS AND DISCOUNTS.

In the periodical reports made by national banks, loans and discounts are divided into the following classes: On demand, paper with one or more individual or firm names; on demand, secured by stocks, bonds, and other personal securities; on time, paper with two or more individual or firm names; on time, single-name paper (one person or firm) without other security; on time, secured by stocks, bonds, and other personal securities or on mortgages or other real-estate security.

Of the \$5,128,882,351 loans and discounts of national banks on September 1, 1909, one-fourth, or \$1,398,879,624, consisted of demand paper, of which \$957,349,934 was secured by stocks, bonds, etc. Paper of this character in all central reserve cities aggregated \$910,654,225, or approximately 70 per cent of all demand paper. Loans made by the New York City banks aggregated \$925,653,623, of which \$393,139,348 were demand loans, including \$385,430,495 secured by stocks, bonds, etc. The demand loans of the New York City banks represented 42 per cent of their totals, leaving 58 per cent as the amount of time paper.

That there is no material change in the relative proportion of each class of loans under ordinary conditions is evident from an inspection of the accompanying comparative statement taken from the reports to this office as of August 22, 1907, September 23, 1908, and September 1, 1909.

Class.	1907.		1908.		1909.	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
On demand, paper with one or more individual or firm names.....	\$428,221,535	9.2	\$395,892,695	8.3	\$441,529,690	8.6
On demand, secured by stocks, bonds, and other personal securities.....	832,878,479	17.8	922,701,718	19.4	957,349,934	18.7
On time, paper with two or more individual or firm names.....	1,648,751,438	35.2	1,582,391,359	33.3	1,698,467,691	33.2
On time, single-name paper (one person or firm) without other security.....	899,494,658	19.2	852,176,044	17.9	971,477,968	18.9
On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security.....	869,237,859	18.6	997,450,914	21.1	1,060,057,068	20.6
Total.....	4,678,583,969	.....	4,750,612,730	.....	5,128,882,351	.....

The amount and relative proportion of loans in the national banks in New York, in the three central reserve cities, in other cities, and in banks located elsewhere, on September 1, 1909, September 23, 1908, and August 22, 1907, are shown in the following table:

Banks in—	September 1, 1909.		September 23, 1908.		August 22, 1907.	
	Loans.		Loans.		Loans.	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
New York.....	\$925,653,623	18.0	\$905,653,475	19.06	\$712,121,059	15.2
New York.....						
Chicago.....	1,306,785,530	25.5	1,242,980,123	26.16	1,061,212,415	22.7
St. Louis.....						
Other reserve cities.....	1,372,311,584	26.7	1,231,756,966	25.93	1,242,440,028	26.6
All reserve cities.....	2,679,097,114	52.2	2,474,737,089	52.09	2,303,652,443	49.2
Country.....	2,449,785,237	47.8	2,275,875,641	47.91	2,374,931,526	50.8
Total.....	5,128,882,351	100.00	4,750,612,730	100.00	4,678,583,969	100.00

Nearly one-fifth of the loans of all national banks being made by associations located in the city of New York, the following statement will be found of interest as showing the amount and character of such loans on comparable dates from 1904 to 1909, inclusive:

Loans and dis- counts.	Sept. 6, 1904.	Aug. 25, 1905.	Sept. 4, 1906.	Aug. 22, 1907.	Sept. 23, 1908.	Sept. 1, 1909.
	41 banks.	42 banks.	40 banks.	38 banks.	37 banks.	38 banks.
On demand, pa- per with one or more indi- vidual or firm names.....	\$7,505,476	\$11,393,926	\$10,676,198	\$16,254,018.22	\$6,800,529	\$7,708,853
On demand, se- cured by stocks, bonds, and other personal secur- ities.....	392,180,054	385,652,014	292,251,532	251,867,157.84	374,548,964	385,430,495
On time, paper with two or more individual or firm names...	149,071,875	135,669,910	137,991,340	161,108,403.21	146,194,094	145,989,671
On time, single- name paper (one person or firm), without other security.....	112,341,884	115,961,886	111,172,734	130,477,323.47	132,737,553	163,098,915
On time, secured by stocks, bonds, and other per- sonal securities, or on real-estate mortgages or other liens on realty.....	146,165,413	156,987,276	149,959,233	152,414,155.99	245,372,335	223,425,689
Total.....	807,264,702	805,665,012	702,051,037	712,121,058.73	905,653,475	925,653,623

For the purpose of comparison the following table is submitted showing the amount and classification of loans of all national banks on approximate dates during the past ten years:

Date.	Number of banks.	On demand, paper with one or more individual or firm names.	On demand, secured by stocks, bonds, and other personal securities.	On time, paper with two or more individual or firm names.	On time, single-name paper (one person or firm), without other security.	On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real estate security.	Total.
		Millions.	Millions.	Millions.	Millions.	Millions.	Millions.
Sept. 5, 1900.....	3,871	183.3	576.6	978.3	421.8	526.8	2,686.8
Sept. 30, 1901.....	4,221	211.6	665.7	1,087.0	468.2	586.1	3,018.6
Sept. 15, 1902.....	4,601	237.3	706.9	1,176.4	517.1	642.4	3,280.1
Sept. 9, 1903.....	5,042	283.1	717.3	1,267.5	558.1	655.4	3,481.4
Sept. 6, 1904.....	5,412	279.8	818.9	1,316.7	611.0	699.7	3,726.2
Aug. 25, 1905.....	5,757	320.1	854.1	1,382.2	689.1	753.0	3,998.5
Sept. 4, 1906.....	6,137	374.7	828.0	1,502.0	776.1	818.1	4,299.0
Aug. 22, 1907.....	6,544	428.2	832.9	1,648.7	899.5	869.2	4,678.5
Sept. 23, 1908.....	6,853	395.9	922.7	1,582.4	852.1	997.5	4,750.6
Sept. 1, 1909.....	6,977	441.5	957.3	1,698.4	971.5	1,060.1	5,128.8

Loans and discounts, United States bonds, and lawful money represent approximately 70 per cent of the aggregate resources of national banks, and a like proportion of liabilities is represented by capital, surplus and profits, and individual deposits. The relation of these items has changed but slightly during the past ten years, as will be observed by reference to the accompanying table:

Items.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.
	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>
Loans and discounts.....	53.2	53.0	53.7	55.2	53.4	53.9	54.0	55.8	52.6	53.6
United States bonds.....	8.1	7.8	7.5	8.6	7.9	7.4	7.8	7.9	7.9	7.6
Lawful money.....	10.3	9.5	8.3	8.8	7.2	8.9	7.9	8.4	9.6	8.9
Total.....	71.6	70.3	69.5	72.6	68.5	70.2	69.3	72.0	70.1	70.1
Capital.....	12.5	11.5	11.5	11.9	11.0	10.7	10.4	10.7	10.2	9.8
Surplus and profits.....	7.7	7.6	8.1	8.8	9.8	8.3	8.4	8.8	8.5	8.3
Individual deposits.....	49.7	51.6	52.5	50.0	49.6	51.1	52.4	51.5	50.4	52.3
Total.....	69.9	70.7	72.1	70.7	70.4	70.1	71.2	70.9	69.1	70.4

In connection with the foregoing the following table is of interest as showing the relation of capital, etc., to the principal items of resources and liabilities on the dates indicated:

RATIO OF CAPITAL, ETC., TO INDIVIDUAL DEPOSITS, ETC., OF NATIONAL BANKS ON OR ABOUT OCTOBER 1, 1897, 1907, 1908, AND 1909.

Items.	1897.	1907.	1908.	1909.
Capital to individual deposits.....	\$1.00 to \$2.93	\$1.00 to \$4.82	\$1.00 to \$4.94	\$1.00 to \$5.30
Capital to loans.....	1.00 to 3.25	1.00 to 5.22	1.00 to 5.16	1.00 to 5.43
Capital to aggregate resources.....	1.00 to 5.87	1.00 to 9.36	1.00 to 9.80	1.00 to 10.14
Capital and surplus and other profits to individual deposits.....	1.00 to 1.92	1.00 to 2.65	1.00 to 2.69	1.00 to 2.87
Specie and legal tenders to individual deposits.....	1.00 to 5.35	1.00 to 6.16	1.00 to 5.24	1.00 to 5.87



## RANGE AND AVERAGE MONEY RATES.

In connection with the foregoing statistics and general information in relation to loans made by national banks, the accompanying tables, obtained through the courtesy of the William B. Dana Company, publishers of the New York Commercial and Financial Chronicle, relating to the range and average rates for money in the New York market during the year ended October 31, 1909, are of interest. It will be noted that the range and average rates were normal in each month up to October, when call loans on the stock exchange ranged from  $2\frac{3}{4}$  to 6, making the average for the month 4 per cent. Rates for time loans and commercial paper were slightly above normal in September and October.

## RANGE AND AVERAGE RATES FOR MONEY IN THE NEW YORK MARKET, YEAR ENDED OCTOBER 31, 1909.

Character of loans.	1908.		1909.			
	November.	December.	January.	February.	March.	April.
Call loans:						
Stock exchange—						
Range.....	1 to 3	$1\frac{1}{2}$ to $4\frac{1}{2}$	$1\frac{1}{2}$ to 3	$1\frac{1}{2}$ to 3	$1\frac{1}{2}$ to 2	$1\frac{1}{2}$ to $2\frac{1}{2}$
Average.....	$1\frac{3}{4}$	$3\frac{3}{8}$	$1\frac{3}{4}$	$2\frac{1}{4}$	$1\frac{7}{8}$	$1\frac{1}{2}$
Banks and trust companies...	a 1 to $1\frac{1}{2}$	a 1 to $2\frac{1}{2}$	a $1\frac{1}{2}$	a $1\frac{1}{2}$ to 2	a $1\frac{1}{2}$ to 2	a $1\frac{1}{2}$ to $1\frac{1}{2}$
Time loans:						
30 days.....		3 to $3\frac{1}{2}$	2 to —			
60 days.....	$2\frac{1}{2}$ to $3\frac{1}{2}$	$2\frac{1}{2}$ to $3\frac{1}{2}$	$2\frac{1}{2}$ to $2\frac{3}{4}$	$2\frac{1}{2}$ to $2\frac{3}{4}$	$2\frac{1}{2}$ to $2\frac{1}{2}$	$2\frac{1}{2}$ to $2\frac{1}{2}$
90 days.....	$3\frac{1}{2}$ to $3\frac{3}{4}$	$2\frac{3}{4}$ to $3\frac{1}{2}$	$2\frac{1}{2}$ to 3	$2\frac{1}{2}$ to 3	$2\frac{1}{2}$ to 3	$2\frac{1}{2}$ to $2\frac{3}{4}$
4 months.....	$3\frac{1}{2}$ to 4	$3\frac{1}{2}$ to $3\frac{3}{4}$	$2\frac{3}{4}$ to $3\frac{1}{2}$	$2\frac{1}{2}$ to 3	$2\frac{1}{2}$ to $3\frac{1}{2}$	$2\frac{1}{2}$ to $2\frac{3}{4}$
5 months.....	$3\frac{1}{2}$ to 4	$3\frac{1}{2}$ to 4	3 to $3\frac{1}{2}$	$2\frac{1}{2}$ to $3\frac{1}{4}$	$2\frac{1}{2}$ to $3\frac{1}{2}$	$2\frac{1}{2}$ to 3
6 months.....	$3\frac{1}{2}$ to 4	$3\frac{1}{2}$ to 4	3 to $3\frac{1}{2}$	3 to $3\frac{1}{2}$	$2\frac{3}{4}$ to $3\frac{1}{4}$	$2\frac{3}{4}$ to 3
7 months.....				$3\frac{1}{4}$ to $3\frac{1}{2}$	$2\frac{3}{4}$ to 3	3 to $3\frac{1}{2}$
Commercial paper:						
Double names—						
Choice, 60 to 90 days...	$3\frac{1}{2}$ to $4\frac{1}{2}$	$3\frac{1}{2}$ to 4	$3\frac{1}{2}$ to 4	$3\frac{1}{2}$ to $3\frac{3}{4}$	3 to $3\frac{3}{4}$	3 to $3\frac{1}{2}$
Single names—						
Prime, 4 to 6 months...	4 to 5	4 to $4\frac{1}{2}$	$3\frac{1}{2}$ to $4\frac{1}{2}$	$3\frac{1}{2}$ to 4	$3\frac{1}{2}$ to 4	$3\frac{1}{2}$ to 4
Good, 4 to 6 months...	$4\frac{1}{2}$	$4\frac{1}{2}$ to 5	4 to $4\frac{1}{2}$	4 to $4\frac{1}{2}$	4 to $4\frac{1}{2}$	4 to $4\frac{1}{2}$

1909.

Character of loans.	1909.					
	May.	June.	July.	August.	September.	October.
Call loans:						
Stock exchange—						
Range.....	$1\frac{1}{2}$ to 2	$1\frac{1}{2}$ to 2	$1\frac{1}{2}$ to 2	$1\frac{1}{2}$ to $2\frac{1}{2}$	$2\frac{1}{4}$ to 3	$2\frac{3}{4}$ to 6
Average.....	$1\frac{1}{2}$	$1\frac{1}{2}$	$1\frac{1}{2}$	2	$2\frac{1}{2}$	4
Banks and trust companies...	a $1\frac{1}{2}$ to $1\frac{1}{2}$	a $1\frac{1}{2}$ to $1\frac{1}{2}$	a $1\frac{1}{2}$ to $1\frac{1}{2}$	a $1\frac{1}{2}$ to 2	a $2\frac{1}{2}$ to $2\frac{1}{2}$	$2\frac{3}{4}$ to 4
Time loans:						
30 days.....	2 to $2\frac{1}{2}$	2 to $2\frac{1}{2}$	2 to $2\frac{1}{2}$	$2\frac{1}{2}$ to 3	$2\frac{3}{4}$ to $3\frac{3}{4}$	$3\frac{1}{2}$ to 5
60 days.....	$2\frac{1}{2}$ to $2\frac{3}{4}$	$2\frac{1}{2}$ to $2\frac{3}{4}$	$2\frac{1}{2}$ to $2\frac{3}{4}$	3 to $3\frac{1}{2}$	$3\frac{1}{2}$ to 4	$3\frac{3}{4}$ to 5
90 days.....	$2\frac{1}{2}$ to 3	$2\frac{1}{2}$ to 3	$2\frac{1}{2}$ to 3	$3\frac{1}{2}$ to $3\frac{3}{4}$	$3\frac{1}{2}$ to 5	4 to 5
4 months.....	$2\frac{1}{2}$ to 3	$2\frac{1}{2}$ to $3\frac{1}{2}$	3 to $3\frac{1}{2}$	$3\frac{3}{4}$ to $4\frac{1}{4}$	$3\frac{3}{4}$ to 5	4 to 5
5 months.....	$2\frac{1}{2}$ to 3	$3\frac{1}{2}$ to $3\frac{1}{2}$	$3\frac{1}{2}$ to $3\frac{1}{2}$	$3\frac{3}{4}$ to $4\frac{1}{4}$	$3\frac{3}{4}$ to 5	$4\frac{1}{2}$ to 5
6 months.....	$2\frac{1}{2}$ to $3\frac{1}{2}$	$3\frac{1}{2}$ to $3\frac{1}{2}$	$3\frac{1}{2}$ to $3\frac{1}{2}$	$3\frac{3}{4}$ to $4\frac{1}{4}$	$3\frac{3}{4}$ to 5	$4\frac{1}{2}$ to 5
7 months.....	$3\frac{1}{2}$ to $3\frac{1}{2}$					$4\frac{1}{2}$
8 months.....	$3\frac{1}{2}$ to $3\frac{1}{2}$	$3\frac{1}{2}$ to 4				
Commercial paper:						
Double names—						
Choice, 60 to 90 days...	3 to $3\frac{3}{4}$	3 to $3\frac{1}{2}$	3 to 4	4 to $4\frac{1}{2}$	$3\frac{3}{4}$ to $4\frac{1}{2}$	4 to $5\frac{1}{2}$
Single names—						
Prime, 4 to 6 months...	$3\frac{1}{2}$ to 4	$3\frac{1}{2}$ to 4	$3\frac{1}{2}$ to $3\frac{3}{4}$	4 to $4\frac{1}{2}$	4 to 5	$4\frac{3}{4}$ to 6
Good, 4 to 6 months...	4 to $4\frac{1}{2}$	4 to $4\frac{1}{2}$	4 to $4\frac{1}{2}$	$4\frac{1}{2}$ to 5	$4\frac{1}{2}$ to 5	

a Minimum.

## STATE, ETC., BONDS OWNED BY NATIONAL BANKS.

Paragraph 7 of section 5136 of the Revised Statutes, relating in part to the powers of national banks, provides that the board of directors of an association, or its duly authorized officers or agents,



shall exercise, subject to law, all such incidental powers as shall be necessary to carry on the business of banking; by discounting and negotiating promissory notes, drafts, bills of exchange, and other evidences of debt; by receiving deposits; buying and selling exchange, coin, and bullion; by loaning money on personal security; and by issuing circulating notes. The authority to invest in bonds and like securities is held to be empowered under the clause "by discounting and negotiating promissory notes \* \* \* and other evidences of debt." That the right to make such investment is impliedly conferred is evident from the legislation contained in the act of May 30, 1908, wherein provision is made for the acceptance by the Treasurer of the United States, under certain conditions, of state, county, municipal, or district bonds as security for circulation, and the acceptance of such securities, commercial paper, etc., for the same purpose by national currency associations.

On September 1, 1909, national banks' holdings of bonds and other similar securities, other than United States bonds, were as follows:

State, county, and municipal bonds.....	\$155,811,290
Railroad bonds.....	342,525,242
Other public service corporation bonds.....	151,999,513
All other bonds.....	170,650,569
Stocks (presumably taken for debt).....	34,347,814
Warrants, claims, judgments, etc.....	22,408,161
Various securities held by Treasurer U. S., as security for public deposits.....	17,991,758
Foreign government bonds.....	13,115,621
Other foreign bonds and securities.....	7,530,350

Over one-third of the foreign bonds are owned by national banks located in the city of New York.

Assuming that the character of the bonds owned by national banks is in accordance with the requirements of May 30, 1908, the amount owned is more than sufficient as security for the aggregate amount of emergency currency authorized by the act in question, namely, \$500,000,000.

It will be noted by reference to the table in the appendix containing the details relative to investments of this character that the country banks (those not located in reserve cities) own 10 per cent of the state, etc., bonds, 19 per cent of railroad bonds, 10 per cent of other public service corporation bonds, 10 per cent of all other bonds, including foreign securities, and nearly 4 per cent of stocks, warrants, judgments, etc.

#### CLEARING-HOUSE TRANSACTIONS.

Through the courtesy of Manager William Sherer, of the New York clearing house, the office has been placed in possession of statistics in relation to the transactions of the clearing houses of the United States for the year ended September 30, 1909, together with separate returns relating to the operations of the New York clearing house.

There are 123 clearing-house associations in the United States, the aggregate exchanges of which during the year in question were \$158,559,487,500, an increase of \$32,320,793,102 over 1908. Since the prior report clearing-house associations have been established at Trenton, N. J., Austin, Tex., and North Yakima, Wash.

The New York clearing house was established in 1854 with a membership of 50, the capital of the banks being \$47,044,900 and their clearings for that year \$5,750,455,987. In September, 1909, the membership was 51, with capital of \$127,350,000. During the history of the association the volume of clearings reached the maximum in 1906, when they amounted to \$103,754,100,091. In 1907 the clearings dropped in round amount to \$95,000,000,000 and in 1908 to \$73,000,000,000, but rose to \$99,257,662,411 in 1909. On these vast transactions in 1909 balances paid in money amounted to \$4,194,484,028, or 4.22 per cent. The aggregate clearings of this association from 1854 to 1909 are shown to have been \$2,029,505,795,760, the balances paid in money being \$93,889,243,199, or 4.62 per cent.

In the settlement of balances from 1893 to 1898, inclusive, the percentage of payments in gold ranged from 0.01 per cent in 1896 to 51 per cent in 1898. From 1899 to 1907, inclusive, the proportion of gold was a fraction in excess of 99 per cent. In 1908 the percentage dropped to 82.35 per cent, but rose to 87.97 per cent in 1909.

#### CAPITAL, SURPLUS, AND LOANS.

Section 5200 of the Revised Statutes, relating to the total liabilities to any association of any person, company, corporation, etc., was amended June 22, 1906, to increase the limit of the liability from 10 per cent of paid-in capital stock to 10 per cent of the capital and surplus, the total, however, not to exceed in any event 30 per cent of the capital stock. In the abstract of reports of condition of national banks on June 16, 1906, the capital of national banks was stated at \$826,129,785; surplus, \$448,858,492; other profits, \$216,304,876, the surplus representing an amount equal to 54 per cent of the capital, and the combined surplus and other profits 80 per cent.

On September 1, 1909, the capital had been increased to \$944,642,067. The surplus was \$597,981,876, equaling 63 per cent of the capital. While other undivided profits had been reduced to the extent of \$12,548,438, the combined surplus and other profits equaled 85 per cent of the capital stock. In other words, the capital increased 14 per cent, the surplus 33 per cent, but the surplus and other profits only 20 per cent, due to a reduction in undivided profits of approximately 5 per cent.

The average capital of the 6,053 reporting banks in June, 1906, was \$136,500, making the average maximum loan to one individual, etc., \$13,650. While the average capital in September, 1909, had declined to \$135,400, the average capital and surplus amounted to \$221,100, based on which the average loan would be \$22,110. Upon that basis it is apparent that in this respect the loaning power of the national banks has been increased as a result of the amendment of 1906 to the extent of 62 per cent, although with surplus twice as great as the capital of the banks the authorized increase is 200 per cent.

From reports of condition received from national banks in January, 1906, it was shown that 56 per cent of the associations had made loans in excess of the limitation provided by section 5200 of the Revised Statutes, namely, 10 per cent of the capital stock. In

January, 1907, the percentage had fallen to 28.40, and steadily decreased from that date to 13.17 per cent in November, 1908. At date of September, 1909, call the proportion of banks violating the provisions of the section in question was 15.02 per cent.

The attention of every bank, the report from which shows that loans have been made in excess of the limitation, has been directed to the double penalty for violations of the restriction; that is, the individual liability of the directors, who knowingly permit an excessive loan to be made, for any loss that may be sustained thereon, and, second, forfeiture of the bank's charter.

#### CAPITAL STOCK OF NATIONAL BANKS.

On October 31, 1908, the authorized capital stock of national banking associations was \$930,365,275. Since that date there has been an increase of \$22,830,000 by banks organizing and \$26,421,000 as the net result of changes in capital stock of banks existing prior thereto. The loss of capital by liquidations was \$14,225,850 and by insolvency \$768,500. These increases and losses resulted in a net increase during the year of \$34,256,650, the authorized capital at the close of the current year standing at \$964,621,925.

In the appendix appears a table giving by States and geographical divisions the number and paid-in capital of national banks by classes, as shown by their reports of condition on September 1, from which it will be seen that 1,815, or 26.01 per cent, of the banks are operating under the minimum amount of capital stock, viz, \$25,000, the total capital being \$45,151,532. The relative proportion of capital of these banks to the total capital is 4.78 per cent. There are 384 banks with capital in excess of \$25,000 but less than \$50,000, their aggregate capital being \$12,615,370. The percentages of number and capital of banks of this class are 5.51 and 1.33, respectively. Banks with capital of \$50,000 but less than \$100,000 number 2,217, or 31.77 per cent, and the class with capital of \$100,000 but less than \$250,000 numbers 1,909, or 27.36 per cent. These two classes represent 59.13 per cent in number of banks and 37.62 per cent of the capital. In the class with capital of \$250,000 but less than \$1,000,000 are 492 banks, or 7.05 per cent, with capital of \$193,716,920, or one-fifth of the total. The capital of the 149 banks with individual capital of \$1,000,000 but less than \$5,000,000 is \$221,080,700, or 23.40 per cent. Only 2.14 per cent of the banks are in this class. Banks with capital of \$5,000,000 and over are 11 in number, with aggregate capital of \$112,000,000, representing 11.86 per cent of the total capital of all the banks. The foregoing information is summarized in the following table:

Class.	Number.	Per cent.	Capital.	Per cent.
<b>CAPITAL.</b>				
\$25,000.....	1,815	26.01	\$45,151,532	4.78
Over \$25,000 and less than \$50,000.....	384	5.51	12,615,370	1.33
\$50,000 and less than \$100,000.....	2,217	31.77	117,974,420	12.49
\$100,000 and less than \$250,000.....	1,909	27.36	242,103,125	25.63
\$250,000 and less than \$1,000,000.....	492	7.05	193,716,920	20.51
\$1,000,000 and less than \$5,000,000.....	149	2.14	221,080,700	23.40
\$5,000,000 and over.....	11	.16	112,000,000	11.86
<b>Total.....</b>	<b>6,977</b>	<b>100.00</b>	<b>944,642,067</b>	<b>100.00</b>



## UNITED STATES BONDS, ETC.

The interest-bearing bonded debt of the United States on October 31, 1909, was \$913,370,490, of which \$679,545,740 was deposited with the Treasurer of the United States in trust as security for national-bank circulation, and \$35,451,300 to secure government deposits. September 1 reports of condition of national banks evidenced the ownership by the banks of United States bonds to the additional amount of \$23,145,640, making their total investments in securities of this character \$738,142,680, or approximately 80 per cent of the interest-bearing bonded debt.

In the following table the bonded debt is shown by issues, together with the amount and character of securities on deposit to secure circulation and public deposits:

INTEREST-BEARING BONDED DEBT OF THE UNITED STATES, AND BONDS ON DEPOSIT TO SECURE NATIONAL-BANK CIRCULATION AND GOVERNMENT DEPOSITS, OCTOBER 31, 1909.

Class.	Bonded debt.	Bonds on deposit to secure circulation.	Bonds on deposit to secure government deposits.
Consols of 1930 (twos).....	\$646,250,150	\$573,328,450	\$24,152,200
Loan, 1908-1918 (threes).....	63,945,460	14,575,560	3,618,400
Loan, 1925 (fours).....	118,489,900	15,463,050	3,301,700
Panama Canal loan:			
Series of 1906 (twos).....	54,631,980	50,131,200	3,010,000
Series of 1908 (twos).....	30,000,000	26,047,480	1,369,000
Philippine loans and railway bonds (fours).....			4,412,000
Porto Rico loans (fours).....			374,000
District of Columbia bonds (three-sixty-fives).....			810,000
Territory of Hawaii bonds (various).....			487,000
State, city, and railroad bonds (various).....			10,807,500
Total.....	913,317,490	679,545,740	52,341,800

The monthly statements relating to capital, bonds on deposit to secure circulation, and circulation secured by bonds and lawful money during the year ended October 31, 1909, are summarized in the accompanying table. It will be noted that there was a monthly increase in capital, bonds, and circulation secured by bonds, and a decrease in the amount of circulation covered by deposits of lawful money. It also appears that the average monthly price of 2 per cent consols declined during the report year from 103.752 in November, 1908, to 101.052 in October, 1909. The table in question follows:

MONTHLY STATEMENT OF CAPITAL, BONDS ON DEPOSIT TO SECURE CIRCULATION, AND CIRCULATION OUTSTANDING.

Date.	Number of banks.	Capital.	Bonds on deposit.	Average monthly price of 2 per cent consols, 1930.	Circulation secured by—		Total circulation outstanding.
					Bonds.	Lawful money.	
1908.							
November 30...	6,884	\$930,825,275	\$618,497,940	103.752	\$614,907,265	\$52,270,912	\$667,178,177
December 31...	6,889	933,020,275	631,318,790	103.591	628,786,205	48,281,960	677,068,165
1909.							
January 31....	6,903	937,105,275	635,114,560	102.920	630,309,637	46,363,455	676,673,092
February 28...	6,907	939,320,275	640,769,140	101.774	635,588,885	42,696,715	678,285,600
March 31.....	6,906	942,996,775	651,267,130	101.509	646,142,390	38,265,225	684,407,615
April 30.....	6,916	944,726,775	653,901,910	101.656	653,164,570	34,243,657	687,408,227
May 31.....	6,926	945,516,775	657,972,970	101.750	656,268,268	31,914,847	688,183,115
June 30.....	6,955	947,726,775	660,689,070	101.827	659,673,408	30,246,666	689,920,074
July 31.....	6,975	948,931,775	667,652,650	101.450	667,508,731	27,845,433	695,354,164
August 31.....	6,998	956,017,775	672,925,700	101.125	672,263,695	26,581,779	698,845,474
September 30...	7,012	963,976,925	676,386,040	101.125	676,031,393	26,776,066	702,807,459
October 31.....	7,025	964,621,925	679,545,740	101.052	678,344,764	25,595,793	703,940,557

## NATIONAL-BANK CIRCULATION.

Section 16, act of June 3, 1864, required a deposit of United States registered bonds to an amount not less than \$30,000, nor less than one-third of the paid-in capital stock of an association, on which circulation was issuable not to exceed 90 per cent of the market price, but not more than 90 per cent of the par value of the bonds, and not in excess of the paid-in capital. The aggregate limit was fixed at \$300,000,000. In the following year (March 3, 1865) the act was amended limiting the issue of circulation as follows: To banks with capital of \$500,000 or less, 90 per cent of the capital; over \$500,000 to \$1,000,000, 80 per cent; over \$1,000,000 to \$3,000,000, 75 per cent; and over \$3,000,000, 60 per cent. It was further provided that of the aggregate amount authorized to be issued, one-half should be apportioned to associations in cities and territories, according to population, and one-half by the Secretary of the Treasury among the associations located in States, etc., having due regard to the banking capital, business, etc., of such States.

The act of July 12, 1870, authorized the issue of additional circulation to the amount of \$54,000,000, but provided that no association organized thereafter should issue circulation in excess of \$500,000. This act also authorized the organization of banks to issue circulation redeemable in gold, but limited the amount to be issued by each bank to 80 per cent of the par value of the bonds deposited.

On June 20, 1874, the act was passed establishing the national-bank redemption agency and which provided for the retiring of circulation and withdrawing of bonds, changed in part the provisions of the original law with respect to the bond-deposit requirement in that banks with capital in excess of \$150,000 were permitted to reduce their bond deposit to \$50,000, thus determining the minimum bond requirement by banks with capital in excess of \$150,000. Six months later (on Jan. 14, 1875) the limit on the aggregate amount of national-bank circulation was repealed; that is, every bank was permitted to issue circulation secured by bonds to the extent of 90 per cent of the paid-in capital stock.

Prior to February 14, 1880, it became apparent that there was no demand for gold-currency banks, only 10 of which had been organized, and on that date their conversion into currency banks was authorized. Within a short time thereafter, or prior thereto, all banks of that character were either closed or converted into currency banks.

The bond-deposit requirement was again amended on July 12, 1882, by which banks with capital of \$150,000 or less were compelled to deposit as security for circulation bonds to the amount of one-fourth of their capital only. Increase of circulation within the period of six months from date of reduction was prohibited by this act, which also limited the amount of lawful money that might be deposited to retire circulation to \$3,000,000 in any one calendar month.

The circulation franchise was given an added value by the act of March 14, 1900, which authorized the issue of circulation to the par value of the bonds deposited, reduced the tax on circulation secured by 2 per cent consols to one-fourth of 1 per cent semiannually, and repealed the provision of the act of 1882 relative to the nonincrease



of circulation within six months from date of decrease. The act of 1882 was further amended on March 4, 1907, to increase the monthly limitation of the amount of lawful money that might be deposited to retire circulation from \$3,000,000 to \$9,000,000.

The original act authorized the issue of national-bank circulation notes in the denominations of \$1, \$2, \$3, \$5, \$10, \$20, \$50, \$100, \$500, and \$1,000, but provided that no more than one-sixth part of the notes issued to an association should be of less denomination than \$5 and that after specie payments should be resumed no notes were to be furnished of less denominations than \$5. Notes of each denomination indicated, with the exception of threes, have been issued, but the total amount of ones was only \$23,169,677 and of twos \$15,495,038. The act of March 14, 1900, limited the amount of notes of denomination of \$5 to one-third of the aggregate issues of each bank, although as a matter of fact the issues of \$5 notes have never equaled a third of the total national-bank circulation outstanding and on October 31, 1909, amounted to only 20 per cent of the total.

The currency act of May 30, 1908, made no material change in the law with respect to the issue of circulation secured by United States bonds, although in addition to other denominations the Comptroller was authorized to prepare plates of the denominations of \$10,000, and it was required that the legend on the notes relating to the securities for circulation should be changed to read "secured by United States bonds or other securities."

In ordering plates for the printing of circulation the Comptroller is governed by the wishes of the banks, but since 1884-85 no plates have been engraved for the printing of notes of a higher denomination than \$100.

In conformity with law of 1908 and from May 30 of that year to October 31, 1909, national-bank plates to the number of 9,506 were prepared, and circulation therefrom printed, in addition to the requirements for current issues, to the extent of 50 per cent of the aggregate capital of the banks. The amount of circulation printed in excess of the current demand is held separately in reserve as contemplated by law.

During the existence of the national-banking system to October 31, 1909, circulation was issued to the amount of \$4,582,302,215, of which \$3,878,482,225 has been redeemed, leaving outstanding, exclusive of gold notes and nonpresented fractions, \$703,819,990. The amount issued during the year was \$413,152,510 and the stock of incomplete currency on hand at the close of the year was \$666,042,390.

Changes in the amount of each denomination of notes outstanding on October 31, 1907, 1908, and 1909, as compared with March 14, 1900, are shown in the following table:

Denominations <sup>a</sup>	Mar. 14, 1900.	Oct. 31, 1907.	Oct. 31, 1908.	Oct. 31, 1909.
Ones.....	\$348,275.00	\$344,248.00	\$343,875.00	\$343,613.00
Twos.....	167,466.00	164,708.00	164,470.00	164,322.00
Fives.....	79,310,710.00	120,274,210.00	131,161,385.00	141,067,495.00
Tens.....	79,378,160.00	249,946,530.00	281,832,280.00	303,273,700.00
Twenties.....	58,770,660.00	183,416,620.00	195,249,940.00	204,646,360.00
Fifties.....	11,784,150.00	17,387,000.00	17,533,050.00	16,615,500.00
One hundreds.....	24,103,400.00	38,215,100.00	39,327,200.00	37,599,000.00
Five hundreds.....	104,000.00	91,000.00	90,000.00	89,000.00
One thousands.....	27,000.00	24,000.00	24,000.00	23,000.00
Unredeemed fractions.....	32,409.00	42,025.50	44,008.00	45,887.00
Total.....	254,026,230.00	609,905,441.50	665,770,208.00	703,865,877.00
Circulation secured by lawful money...	38,004,155.00	47,252,852.00	39,065,637.50	25,521,114.00
Circulation secured by bonds.....	216,022,075.00	562,727,614.00	626,779,350.00	678,344,763.00

<sup>a</sup> Gold notes not included.

On July 9, 1891, the amount of outstanding circulation reported by the banks reached the lowest point in the history of the system with respect to the paid-in capital stock, namely, 18.4 per cent, and at that time was but 7.3 per cent of the metallic and paper currency of the country. In the reports for September 1, 1909, outstanding circulation is shown to have reached the maximum; that is, 69.6 per cent since December 31, 1881, when it stood at 69.8 per cent of the capital. On June 30, 1909, money in the United States amounted to \$3,406,300,000, of which the June 23 bank reports show that 18.8 per cent consisted of national-bank circulation.

Changes that have occurred in the amount of outstanding circulation as reported by the banks of the various classes at date of the statements made during the last report year are shown in the following table:

OUTSTANDING CIRCULATION REPORTED BY THE BANKS ON THE DATES INDICATED.

Date.	New York.	New York, Chicago, and St. Louis.	Other reserve cities.	All reserve cities.	Country.	Total.
1908.	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
November 27. ....	\$46.2	\$74.6	\$135.7	\$210.3	\$389.0	\$599.3
1909.						
February 5. ....	50.2	79.8	139.8	219.6	395.7	615.3
April 28. ....	50.4	80.4	145.2	225.6	410.7	636.3
June 23. ....	50.4	80.9	146.0	226.9	414.4	641.3
September 1. ....	52.7	83.9	150.6	234.5	423.5	658.0

Circulating notes to the enormous amount of \$489,923,468 were received for redemption at the national-bank redemption agency during the past year, of which \$115,898,700, being in condition fit for circulation, were forwarded to the issuing banks and \$374,024,768 delivered to this office for destruction. The receipts for redemption during the current year were \$107,563,304 in excess of the redemptions during the year 1908. The expenses incident to the redemption of national-bank circulation during the fiscal year ended June 30, 1909, were \$396,743.15, or \$0.79762 per \$1,000.

Receipts of currency for redemption by months are shown in the following table:

Month.	Amount.	Month.	Amount.
1908.		1909.	
November. ....	\$27,801,458	April. ....	\$46,125,141
December. ....	34,874,210	May. ....	48,247,752
1909.		June. ....	47,935,059
January. ....	56,627,458	July. ....	46,403,870
February. ....	37,227,225	August. ....	36,939,830
March. ....	42,637,791	September. ....	31,890,067
		October. ....	31,759,154

As will be noted from the following statement, over 85 per cent of the circulation received for redemption came from the eight cities indicated and nearly 49 per cent from the city of New York:

RECEIPTS FOR REDEMPTION FROM THE CITIES NAMED.

City.	Amount.	City.	Amount.
New York.....	\$239,320,000	St. Louis.....	\$29,552,500
Chicago.....	51,794,000	Cincinnati.....	12,985,000
Philadelphia.....	34,538,000	Baltimore.....	11,523,500
Boston.....	31,803,000	New Orleans.....	8,169,500

PROFIT ON NATIONAL-BANK CIRCULATION.

By reason of the depreciation in the market price of government bonds during the past year the computed profit on the issue of national-bank circulation has increased to a slight extent. The average net price of 2 per cent consols in November, 1908, was 103.752, showing a profit on circulation on that basis of 1.084 per cent. In October, 1909, the market price has fallen to 101.052, when the profit on circulation increased to 1.334. Panama Canal bonds declined from 102.328 in November, 1908, to 100.595 in October, 1909, the rate of profit at the higher quotation being 1.236 per cent and at the lower 1.384. The market price of the 4 per cent loan of 1925 declined during the year from 120.840 to 117.320, and the profit on circulation secured by these bonds increased from 0.768 to 1.211 per cent.

In estimating the profit on the issue of national-bank circulation, there are deducted from the receipts, consisting of the interest on bonds and interest on circulation at 6 per cent, the taxes, expenses, and sinking fund, to ascertain the net receipts. The difference between the net receipts and interest on the cost of bonds at 6 per cent is the measure of profit. As an illustration, \$100,000 consols of 1930 cost \$101,052 in October, 1909. The interest on the bonds and 6 per cent on \$100,000 circulation give the gross receipts as \$8,000. Deducting from the gross receipts taxes of \$500, expenses \$62.50, and sinking fund of \$26.50, gives the total deduction \$589. The difference between the receipts and deductions—that is, taxes, etc.—leaves \$7,411 as the net receipts. Interest on the cost of bonds at 6 per cent produces \$6,063.02. Deducting the interest on the cost of bonds from the net receipts shows the net profit on the issue of \$100,000 circulation as \$1,347.98, or 1.334 per cent.

EARNINGS AND DIVIDENDS OF NATIONAL BANKS.

Abstracts of reports of earnings and dividends of national banks for the six months ended January 1 and July 1, 1909, are published in the appendix of this report. Combining the returns for the two periods in question, it is shown that the average capital was \$919,143,825 and the surplus was \$585,407,483.46. The gross earnings of the banks during the year were \$348,674,355.11, from which losses and premiums were charged off to the amount of \$40,453,705.87, being 11.6 per cent of the gross earnings, and \$177,034,899.72 expenses and taxes, equaling 50.54 per cent. The resulting net earnings are shown to have been \$131,185,749.52, from which dividends were paid

amounting to \$92,993,449.76. The ratio of net earnings to capital and surplus is 8.72; dividends to capital and surplus, 6.18; and dividends to capital 10.12.

Records relating to the amount of earnings and dividends annually during the forty years ended July 1, 1909, show that the average net earnings have been \$69,877,835 and dividends \$52,885,467, or 8.89 per cent on the capital. The aggregate net earnings for this period were \$2,795,113,397, and dividends paid \$2,115,418,691, an amount equaling approximately three and one-third times that of the average capital stock.

#### EXPENSES OF NATIONAL BANKS.

Excluding interest on government deposits provided by the act of May 30, 1908, and corporation taxes authorized by the tariff act of 1909, national banks have paid to the Government in taxes on capital and deposits to June 30, 1883, on capital under the war-revenue act of 1898, and on circulation to June 30, 1909, the sum of \$183,662,698.98. The total expenses of the office of the Comptroller of the Currency from 1863 to June 30, 1909, for which appropriations were made, were \$12,516,385.36. It is estimated that contingent expenses not paid by the Comptroller, but from the general appropriation for contingent expenses of the department, including an estimated amount properly chargeable to the cost of operation of the bureau, equal the amount specifically appropriated, which would give the estimated approximate cost of operation during the existence of the system of \$25,000,000. In addition to taxes paid on capital, deposits, and circulation, the banks have paid \$6,363,192.69, the expenses of redeeming their notes; \$1,171,530 for plates from which circulating notes are printed; and, from 1883 to 1909 inclusive, \$6,459,755.99 in fees for examinations. The expenses of the banks for the last fiscal year were as follows: Tax on circulation, \$3,190,543.04; cost of redemption of notes, \$396,743.15; assessment for plates, \$42,275; examiners' fees, \$510,928.07, making a total of \$4,140,489.26.

The expenses of the office of the Comptroller of the Currency for the last fiscal year, excluding salaries reimbursed by national banks, were \$1,074,106.63, or \$547,035.52 in excess of the expenses of the fiscal year ended June 30, 1908. The increase in salaries was only \$2,127.34, while the increase in the cost of dies, plates, etc., was \$544,908.18. This large increase was mainly due to the legislation of May 30, 1908, relating to the engraving of bank plates and the printing therefrom of the extraordinary amount of circulating notes to meet a possible emergency.

#### ORGANIZATION OF NATIONAL BANKS.

Section 5133 of the Revised Statutes, formerly section 5 of the act of June 3, 1864, provides for the organization of national-banking associations by any number of natural persons not less than 5. The law confers authority upon the Comptroller of the Currency to approve the corporate title of an association and also to withhold his certificate authorizing an association to begin business when, as the result of special examination or otherwise, it is ascertained that the association has been organized for purposes other than those con-



templated by the act. It is further provided that no banks shall be organized with capital less than \$100,000 unless sanctioned by the Secretary of the Treasury. To avoid formation of associations for ulterior purposes or by those lacking the qualifications necessary to successful conduct of the banking business, or in a place the population and business of which are insufficient to warrant the establishment of a national bank, the Comptroller, upon receipt of an application to organize, causes a special investigation to be made, the results of which determine the favorable or unfavorable action. Since the beginning of the current calendar year, out of approximately 370 applications filed for authority to organize national banks, over 50 were rejected, mainly for the reasons hereinbefore stated.

The expansion of the national banking system along normal, safe, and conservative lines is unquestionably desirable, but the organization of a bank is not warranted in a community where there is no reason for its existence; that is, where sufficient business would not naturally come to warrant success, or where the board of directors will not be composed of men of business ability equal to the best to be found in the community, or where the organization is attempted by promoters who, by public and private means, create a false impression that a bank is needed and that success is assured by merely obtaining subscriptions to the capital stock.

From the date of the establishment of the national-banking system in 1863 to October 31, 1909, charters were granted to 9,572 national-banking associations, of which 2,063 have been placed in voluntary liquidation and 484 failed. The number of banks in operation at the close of the year was 7,025. Included in the 9,572 associations chartered are 1,503 banks, with original capital of \$320,755,928, which were conversions of state banks.

Since March 14, 1900, the date of the act authorizing the organization of banks with capital of \$25,000, charters have been granted to 4,308 associations, with capital of \$261,083,300, a number greater by 691 than the number of banks in existence on the date of the passage of the act in question. The number of banks organized during this period includes 2,768, with capital of \$72,105,500, which were organized under the act of March 14, 1900, and 1,540, with capital of \$188,977,800, organized under the act of 1864 with individual capital of \$50,000 or over. By a further subdivision of these banks it is shown that 2,384, with capital of \$130,960,500, were banks of primary organization; 1,340, with capital of \$88,587,000, organizations to succeed state and private banks, and 584, with capital of \$41,535,800, were conversions of state banks.

In the current report year, charters were granted to 309 associations with authorized capital stock of \$22,830,000. The average number of banks organized monthly from March 14, 1900, to October 31, 1907, was approximately 40; the average in 1908, 27; and in 1909, 25 and a fraction.

As an indication of the character and distribution by States and geographical divisions, of national banks organized since the passage of the act in 1900, the following table is submitted:



SUMMARY, BY STATES, GEOGRAPHICAL DIVISIONS, AND CLASSES, OF NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1909,  
AND THE PAID-IN CAPITAL STOCK OF ALL REPORTING NATIONAL BANKS ON SEPTEMBER 1, 1909.

States, etc.	Capital \$25,000.		Capital over \$25,000 and less than \$50,000.		Capital \$50,000 and over.		Total organizations.		National banks reporting Sept. 1, 1909.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital paid in.
Maine.....	3	\$75,000	.....	.....	6	\$335,000	9	\$410,000	77	\$9,051,000
New Hampshire.....	4	100,000	.....	.....	2	200,000	7	330,000	58	5,452,475
Vermont.....	5	125,000	.....	.....	1	100,000	6	225,000	50	5,460,000
Massachusetts.....	1	25,000	.....	.....	16	4,050,000	17	4,075,000	197	51,467,500
Rhode Island.....	.....	.....	.....	.....	1	500,000	.....	.....	22	6,700,250
Connecticut.....	4	100,000	.....	.....	4	200,000	8	300,000	80	20,289,200
Total New England States.....	17	425,000	1	30,000	30	5,355,000	48	5,840,000	484	101,420,425
New York.....	79	1,975,000	8	247,500	82	15,920,000	169	18,142,500	438	162,249,970
New Jersey.....	46	1,150,000	7	210,000	35	2,700,000	88	4,120,000	184	20,632,640
Pennsylvania.....	202	5,050,000	23	772,000	212	23,205,000	437	29,027,000	801	114,465,520
Delaware.....	6	150,000	3	95,000	.....	.....	9	245,000	28	2,373,985
Maryland.....	28	700,000	5	172,000	11	930,000	44	1,802,000	105	17,686,415
District of Columbia.....	.....	.....	.....	.....	4	1,250,000	4	1,250,000	11	5,552,000
Total Eastern States.....	361	9,025,000	46	1,496,500	344	44,065,000	751	54,586,500	1,567	322,960,530
Virginia.....	43	1,075,000	9	321,000	34	3,345,000	86	4,741,000	118	13,513,500
West Virginia.....	28	700,000	10	355,000	34	2,805,000	72	3,800,000	96	8,497,080
North Carolina.....	21	525,000	4	130,000	27	2,610,000	52	3,265,000	72	7,035,000
South Carolina.....	8	200,000	.....	.....	14	1,685,000	22	1,885,000	33	4,595,500
Georgia.....	22	550,000	16	540,000	42	3,950,000	80	5,040,000	102	11,581,500
Florida.....	6	150,000	4	125,000	19	3,450,000	39	3,725,000	39	5,130,000
Alabama.....	26	650,000	10	304,500	32	2,675,000	68	3,629,500	76	8,472,000
Mississippi.....	5	125,000	1	30,000	18	1,765,000	24	1,920,000	31	3,460,000
Louisiana.....	11	275,000	1	30,000	17	3,210,000	29	3,515,000	35	8,493,000
Texas.....	207	5,175,000	80	2,541,000	126	12,250,000	413	19,966,000	523	42,533,300
Arkansas.....	18	450,000	1	30,000	22	1,820,000	44	2,300,000	44	4,130,000
Kentucky.....	48	1,200,000	6	190,000	30	4,920,000	84	6,310,000	148	17,130,900
Tennessee.....	25	625,000	5	150,000	27	2,700,000	57	3,535,000	89	10,440,000
Total Southern States.....	468	11,700,000	147	4,746,500	442	47,245,000	1,057	63,091,500	1,406	145,014,380
Ohio.....	101	2,525,000	17	598,000	84	11,975,000	202	15,098,000	375	61,480,200
Indiana.....	86	2,450,000	15	483,000	62	6,900,000	163	9,533,000	256	26,366,242
Illinois.....	146	3,650,000	16	553,500	76	11,900,000	238	16,133,500	419	58,728,550
Michigan.....	10	250,000	3	100,000	25	4,740,000	38	5,090,000	49	15,077,500
Wisconsin.....	35	875,000	4	125,000	27	3,500,000	66	4,300,000	130	16,250,000
Minnesota.....	169	4,225,000	15	471,000	29	4,500,000	213	9,196,000	269	21,566,000

States, etc.

SUMMARY, BY STATES, GEOGRAPHICAL DIVISIONS, AND CLASSES, OF NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1909,  
AND THE PAID-IN CAPITAL STOCK OF ALL REPORTING NATIONAL BANKS ON SEPTEMBER 1, 1909—Continued.

States, etc.	Capital \$25,000.		Capital over \$25,000 and less than \$50,000.		Capital \$50,000 and over.		Total organizations.		National banks reporting Sept. 1, 1909.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital paid in.
Iowa.....	102	\$2,550,000	19	\$630,000	55	\$3,320,000	176	\$6,500,000	320	\$20,555,000
Missouri.....	32	800,000	13	420,000	36	11,285,000	81	12,505,000	129	33,585,990
Total Middle Western States.....	681	17,025,000	102	3,380,500	394	57,980,000	1,177	78,385,500	1,997	253,639,282
North Dakota.....	113	2,825,000	7	215,000	7	400,000	127	3,440,000	140	4,872,500
South Dakota.....	63	1,575,000	3	90,000	11	550,000	77	2,215,000	95	3,715,000
Nebraska.....	86	2,150,000	15	515,000	28	1,885,000	129	4,550,000	219	14,000,000
Kansas.....	87	2,175,000	7	250,000	29	2,250,000	123	4,675,000	209	12,092,500
Montana.....	17	425,000	3	100,000	11	1,010,000	31	1,335,000	47	4,411,000
Wyoming.....	11	275,000	.....	.....	11	625,000	22	900,000	29	1,585,000
Colorado.....	44	1,100,000	9	301,000	32	2,550,000	85	3,951,000	115	9,342,300
New Mexico.....	23	575,000	4	125,000	10	575,000	37	1,275,000	42	2,070,000
Oklahoma.....	255	6,375,000	20	675,000	41	2,905,000	316	9,955,000	225	9,730,000
Total Western States.....	699	17,475,000	68	2,271,000	180	12,750,000	947	32,496,000	1,121	61,818,300
Washington.....	31	775,000	2	70,000	24	1,745,000	57	2,590,000	74	9,022,500
Oregon.....	29	725,000	1	26,000	20	1,435,000	50	2,186,000	72	5,161,000
California.....	65	1,625,000	4	130,000	74	13,062,800	143	16,817,800	159	37,484,150
Idaho.....	26	650,000	3	95,000	12	710,000	41	1,455,000	45	2,369,500
Utah.....	6	150,000	1	50,000	4	525,000	11	705,000	20	2,180,000
Nevada.....	3	75,000	.....	.....	8	1,175,000	11	1,250,000	12	1,832,000
Arizona.....	4	100,000	1	30,000	4	290,000	9	330,000	13	930,000
Alaska.....	.....	.....	.....	.....	1	50,000	1	50,000	2	100,000
Total Pacific States.....	164	4,100,000	12	381,000	147	20,902,800	323	25,383,800	397	59,079,150
Hawaii.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Porto Rico.....	2	50,000	.....	.....	2	550,000	4	600,000	4	610,000
Total island possessions.....	.....	.....	.....	.....	1	100,000	1	100,000	1	100,000
Total United States.....	2	50,000	.....	.....	3	650,000	5	700,000	5	710,000
Total United States.....	2,392	59,800,000	376	12,305,500	1,540	188,977,800	4,308	261,083,300	6,977	944,642,067

Number and capital of national banks, by classes, organized since March 14, 1900, number of national banks organized in each month and year since that date, together with the number and classification of organizations during the past year, are shown in the following tables:

SUMMARY, BY CLASSES, OF NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1909.

Classification.	Conversions.		Reorganization.		Primary organization.		Total.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Capital less than \$50,000.....	349	\$9,218,000	842	\$22,327,000	1,577	\$40,560,500	2,768	\$72,105,500
Capital \$50,000 or over.....	235	32,317,800	498	66,260,000	807	90,400,000	1,540	188,977,800
Total.....	584	41,535,800	1,340	88,587,000	2,384	130,960,500	4,308	261,083,300

NUMBER OF NATIONAL BANKS ORGANIZED IN EACH MONTH FROM MARCH 14, 1900, TO OCTOBER 31, 1909.

Month.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
January.....	36	40	34	36	45	40	32	28		
February.....	31	28	50	35	39	41	42	36	20	
March.....	6	35	41	56	42	50	41	50	39	22
April.....	46	30	50	51	46	42	43	46	34	26
May.....	66	54	50	47	42	49	45	52	33	24
June.....	95	40	42	58	43	48	42	55	21	44
July.....	46	41	38	43	22	37	32	40	37	28
August.....	44	27	42	36	38	44	33	39	20	32
September.....	20	23	38	31	32	35	31	46	14	24
October.....	25	27	33	57	43	36	41	28	18	22
November.....	21	32	36	20	36	23	27	19	21	.....
December.....	29	36	54	32	45	38	41	23	18	.....
Total.....	398	412	492	515	460	486	462	490	323	270

NUMBER AND CLASSIFICATION OF NATIONAL BANKS ORGANIZED DURING THE YEAR ENDED OCTOBER 31, 1909.

Month.	Primary organizations.		Reorganizations.		Conversions.		Total.		Bonds deposited.
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	
November.....	10	\$330,000	6	\$400,000	5	\$165,000	21	\$895,000	\$239,320
December.....	9	1,850,000	3	100,000	6	465,000	18	2,415,000	280,010
January.....	16	1,735,000	6	680,000	6	360,000	28	2,775,000	551,520
February.....	10	905,000	8	615,000	2	75,000	20	1,595,000	308,750
March.....	10	485,000	6	575,000	6	1,225,000	22	2,285,000	410,300
April.....	14	475,000	6	205,000	6	850,000	26	1,530,000	514,000
May.....	15	805,000	5	435,000	4	300,000	24	1,540,000	570,760
June.....	24	1,280,000	8	500,000	12	990,000	44	2,770,000	884,260
July.....	15	510,000	3	110,000	10	675,000	28	1,295,000	364,530
August.....	24	935,000	6	1,165,000	2	100,000	32	2,200,000	420,250
September.....	15	1,200,000	5	700,000	4	125,000	24	2,025,000	429,260
October.....	14	1,040,000	5	240,000	3	225,000	22	1,505,000	423,760
Total.....	176	11,550,000	67	5,725,000	66	5,555,000	309	22,830,000	5,396,720

Growth of national banks, as indicated by the number, capital stock, etc., between March 14, 1900, and October 31, 1909, is shown in the following table:

NUMBER OF NATIONAL BANKS IN EXISTENCE, AUTHORIZED CAPITAL STOCK, BONDS ON DEPOSIT TO SECURE CIRCULATION, CIRCULATION SECURED BY BONDS AND BY LAWFUL MONEY, ON MARCH 14, 1900, OCTOBER 31, 1906, 1907, 1908, AND 1909.

	Mar. 14, 1900.	Oct. 31, 1906.	Oct. 31, 1907.	Oct. 31, 1908.	Oct. 31, 1909.
Number of banks.....	3,617	6,225	6,650	6,873	7,025
Authorized capital.....	\$616,308,095	\$845,939,775	\$909,274,775	\$930,365,275	\$964,621,925
Bonds on deposit.....	\$244,611,570	\$539,653,180	\$566,994,910	\$632,624,850	\$679,545,740
Circulation on bonds.....	\$216,374,795	\$536,933,169	\$562,727,614	\$626,778,555	\$678,344,764
Circulation, lawful money.....	\$38,027,935	\$46,238,816	\$47,252,852	\$39,065,637	\$25,595,793
Total circulation.....	\$254,402,730	\$583,171,985	\$609,980,466	\$665,844,192	\$703,940,557

Number of national banks organized in each State and geographical division, together with the number in active operation, in liquidation, and those placed in charge of receivers, appears in the following table:

NUMBER OF NATIONAL BANKS ORGANIZED, INSOLVENT, AND IN VOLUNTARY LIQUIDATION FROM BEGINNING OF THE SYSTEM (FEBRUARY 25, 1863) TO OCTOBER 31, 1909; ALSO NUMBER IN OPERATION ON THAT DATE.

States.	Organized.	Insolvent.	In liquidation.	In operation.
Maine.....	108	.....	31	77
New Hampshire.....	71	4	9	58
Vermont.....	74	7	17	50
Massachusetts.....	309	13	101	195
Rhode Island.....	65	.....	43	22
Connecticut.....	108	4	24	80
Total New England States.....	735	28	225	482
New York.....	653	47	165	441
New Jersey.....	212	8	17	187
Pennsylvania.....	956	35	110	811
Delaware.....	28	.....	.....	28
Maryland.....	117	1	11	105
District of Columbia.....	23	3	8	12
Total Eastern States.....	1,980	94	311	1,584
Virginia.....	142	6	18	118
West Virginia.....	116	1	19	96
North Carolina.....	92	5	12	75
South Carolina.....	44	1	9	34
Georgia.....	125	6	17	102
Florida.....	54	9	6	39
Alabama.....	109	8	24	77
Mississippi.....	41	2	8	31
Louisiana.....	67	5	17	35
Texas.....	693	31	140	522
Arkansas.....	55	4	6	45
Kentucky.....	197	5	44	148
Tennessee.....	136	7	37	92
Total Southern States.....	1,861	90	357	1,414
Ohio.....	575	25	170	380
Indiana.....	353	15	79	259
Illinois.....	554	21	107	426
Michigan.....	207	15	92	100
Wisconsin.....	190	6	54	130
Minnesota.....	324	8	47	269
Iowa.....	425	15	88	322
Missouri.....	212	12	70	130
Total Middle Western States.....	2,840	117	707	2,016

## NUMBER OF NATIONAL BANKS ORGANIZED, INSOLVENT, AND IN VOLUNTARY LIQUIDATION FROM BEGINNING OF THE SYSTEM, ETC.—Continued.

States.	Organized.	Insolvent.	In liquidation.	In operation.
North Dakota.....	170	14	15	141
South Dakota.....	130	11	24	95
Nebraska.....	298	20	59	219
Kansas.....	343	36	100	207
Montana.....	75	10	17	48
Wyoming.....	37	2	5	30
Colorado.....	150	9	26	115
New Mexico.....	54	4	8	42
Oklahoma.....	347	8	116	223
Total Western States.....	1,604	114	370	1,120
Washington.....	135	23	37	75
Oregon.....	92	7	13	72
California.....	195	7	24	164
Idaho.....	55	1	8	46
Utah.....	28	1	7	20
Nevada.....	14	1	1	12
Arizona.....	17	1	3	13
Alaska.....	2			2
Total Pacific States.....	538	41	93	404
Hawaii.....	4			4
Porto Rico.....	1			1
Total island possessions.....	5			5
Total United States.....	9,572	a 484	2,063	7,025

<sup>a</sup> Total number of receiverships, 508. Four banks failed for the second time, and 20 were restored to solvency.

## EXTENSION OF CORPORATE EXISTENCE OF NATIONAL BANKS.

The act of 1864 fixes the corporate life of a national banking association at twenty years. Under date of July 12, 1882, the act was passed authorizing extensions for an additional period of twenty years, and second extensions were authorized by the act of April 12, 1902. From 1882 to October 31, 1909, first extension of charters were granted to 2,795 banks and under the act of 1902 to 969 banks. During the past year 130 charters were extended for the first time and 1 for the second. During 1910 the charters of 190 banks may be extended for the first time and 24 for the second. For the information of banks interested there is given in the appendix to the report of the Comptroller of the Currency a list of all associations the charters of which will expire during the year ending October 31, 1910.



## CHANGES IN TITLES OF NATIONAL BANKS.

In the year ended October 31, 1909, there were nine changes of corporate titles of national banking associations, the banks concerned, the new and old titles, with date of approval of the changes, being shown in the following table:

No.	Title and location.	Date.
		1908.
953	"The New Castle National Bank," New Castle, Me., to "The New Castle National Bank of Damariscotta," Me.....	Nov. 16
		1909.
8136	"The Logan National Bank," Logan, W. Va., to "The First National Bank of Logan".....	Jan. 15
5296	"The First National State Bank of Sheridan," Ind., to "The First National Bank of Sheridan".....	Jan. 20
6425	"The Consolidated National Bank of New York," N. Y., to "The National Reserve Bank of the City of New York".....	Mar. 1
9174	"The London Paris National Bank of San Francisco," Cal., to "The Anglo & London Paris National Bank of San Francisco".....	Mar. 17
8026	"The National Bank of Rochester," N. Y., to "Lincoln National Bank of Rochester".....	Apr. 7
335	"The First National Bank of Bridgeport," Conn., to "The First-Bridgeport National Bank".....	July 21
6964	"The Lackawanna National Bank of West Seneca," N. Y., to "Lackawanna National Bank," Lackawanna, N. Y.....	Aug. 2
6408	"The New Haven National Bank," New Haven, Pa., to "The Union National Bank of Connellsville," Pa.....	Oct. 16

## VOLUNTARY LIQUIDATIONS.

Under section 5220 of the Revised Statutes, a national banking association may be placed in voluntary liquidation at any time prior to the expiration of its corporate existence, under authority therefor of a resolution adopted by shareholders representing at least two-thirds of the capital stock. During the current year 149 associations, with \$14,225,850 capital stock, were closed voluntarily, of which 25, with capital of \$6,935,850, were absorbed by other national banking associations; 14, with capital of \$2,175,000, were absorbed by state banks or trust companies; 83, with capital of \$3,610,000, liquidated to reorganize as state banks; 2, with capital of \$300,000, the corporate existence of which expired by limitation, were succeeded by new national banking associations; and 25, with capital of \$1,205,000, closed to discontinue business. The following is a list of banks placed in voluntary liquidation during the year ended October 31, 1909; the names, where known, of succeeding banks, in cases of succession, being also given:

## NATIONAL BANKS PLACED IN LIQUIDATION.

Name and location of bank and of succeeding bank.	Date of closing.	Date of authority to commence business.	Capital stock.	Circulation.	
				Issued.	Redeemed.
First National Bank, Tallapoosa Ga. (7220); succeeded by Bank of Tallapoosa.	Sept. 8, 1908	Apr. 21, 1904	\$25,000	\$25,000	\$16,070
Peoples National Bank, Kingfisher, Okla. (3790)	Sept. 12, 1908	Apr. 24, 1901	30,000	30,000	10,600
Wagoner National Bank, Wagoner, Okla. (6048); consolidated with First National Bank of Wagoner.	Oct. 15, 1908	Dec. 14, 1901	25,000	12,500	3,650
City National Bank, Cordell, Okla. (6647); succeeded by Cordell State Bank.	Nov. 10, 1908	Feb. 26, 1903	25,000	6,500	2,900
National Bank of Commerce, Denver, Colo. (4338); consolidated with United States National Bank of Denver.	Nov. 14, 1908	July 8, 1890	500,000	500,000	479,100
Altus National Bank, Altus, Okla. (7159); succeeded by Altus State Bank.	Nov. 15, 1908	Feb. 15, 1904	30,000	7,500	3,450
First National Bank, Remington, Ind. (8069)	Nov. 21, 1908	Jan. 22, 1906	25,000	6,000	2,650
American National Bank, Pittsburg, Pa. (7581); succeeded by American Deposit and Trust Co., Pittsburg.	Nov. 23, 1908	Jan. 28, 1905	400,000	100,000	46,600
American National Bank, Cincinnati, Ohio (8438); absorbed by Fifth-Third National Bank of Cincinnati.	Nov. 24, 1908	Nov. 22, 1906	500,000	50,000	25,550
Cherokee National Bank, Tahlequah, Okla. (6414); succeeded by Oklahoma State Bank, of Tahlequah.	Nov. 25, 1908	Sept. 9, 1902	25,000	6,250	3,150
Citizens National Bank, Waurika, Okla. (8715); succeeded by First State Bank.	Dec. 1, 1908	May 29, 1907	25,000	6,250	3,200
First National Bank, Eldorado, Okla. (8120); succeeded by First State Bank of Eldorado.	do.	Mar. 7, 1906	25,000	6,500	3,250
State National Bank, Blackwell, Okla. (7583); succeeded by State Guaranty Bank of Blackwell.	Dec. 4, 1908	Jan. 30, 1905	25,000	25,000	9,700
Newport News National Bank, Newport News, Va. (6781)	Dec. 14, 1908	May 14, 1903	100,000	25,000	503
Farmers National Bank, Temple, Okla. (8310)	Dec. 15, 1908	July 25, 1906	25,000	25,000	21,350
Bokchito National Bank, Bokchito, Okla. (7496); succeeded by Bokchito State Bank.	Dec. 16, 1908	Dec. 3, 1907	25,000	6,250	2,900
First National Bank, Afton, Okla. (8790); succeeded by Bank of Afton.	do.	July 9, 1904	25,000	9,000	4,250
Clinton National Bank, Clinton, Okla. (6851); consolidated with First State Bank of Clinton.	Dec. 19, 1908	June 23, 1903	25,000	25,000	17,600
First National Bank, Frankston, Tex. (7623)	Dec. 21, 1908	Feb. 23, 1905	25,000	6,300	3,250
Alva National Bank, Alva, Okla. (6490); succeeded by Alva Security Bank of Alva.	Dec. 22, 1908	Nov. 15, 1902	40,000	36,000	14,600
First National Bank, Bokchito, Okla. (6683); succeeded by Citizens State Bank.	Dec. 29, 1908	Mar. 21, 1903	25,000	6,250	2,700
Farmers and Merchants' National Bank, Eldorado, Okla. (8944); succeeded by Farmers and Merchants' State Bank of Eldorado.	Dec. 30, 1908	Nov. 12, 1907	25,000	6,500	3,100
First National Bank, Mannsville, Okla. (6578); succeeded by First State Bank of Mannsville.	do.	Jan. 10, 1903	25,000	6,250	3,150
Merchants and Farmers' National Bank, Weatherford, Tex. (3975); succeeded by Merchants and Farmers State Bank of Weatherford.	do.	Feb. 7, 1889	100,000	100,000	41,250
United States National Bank, San Francisco, Cal. (7691); consolidated with Merchants National Bank of San Francisco.	do.	Apr. 15, 1905	200,000	200,000	115,553
Swedish-American National Bank, Minneapolis, Minn. (4951); consolidated with North Western National Bank of Minneapolis.	do.	Apr. 18, 1894	500,000	500,000	493,200
Bankers' National Bank, Kansas City, Kans. (8602); succeeded by Peoples National Bank of Kansas City.	Jan. 2, 1909	Mar. 20, 1907	250,000	100,000	38,203
First National Bank, Granite, Okla. (8342); succeeded by State Guaranty Bank of Granite.	Jan. 11, 1909	Aug. 28, 1906	25,000	6,250	2,900
Farmers and Merchants' National Bank, Lebanon, Ohio (8507); consolidated with Citizens National Bank of Lebanon.	Jan. 12, 1909	Jan. 8, 1907	35,000	30,000	15,300
Union National Bank, Kansas City, Mo. (3637); absorbed by National Bank of Commerce of Kansas City.	do.	Feb. 19, 1887	600,000	600,000	63,400
					536,600

## NATIONAL BANKS PLACED IN LIQUIDATION—Continued.

Name and location of bank and of succeeding bank.	Date of closing.	Date of authority to commence business.	Capital stock.	Circulation.		
				Issued.	Redeemed.	Outstanding.
City National Bank, East St. Louis, Ill. (8932); absorbed by Illinois State Trust Co. Bank of East St. Louis.	Jan. 16, 1909	Oct. 26, 1907	\$200,000	\$200,000	\$192,550	\$7,450
American National Bank, Everett, Wash. (6053); consolidated with First National Bank of Everett.	do.	Dec. 19, 1901	100,000	100,000	35,400	64,600
Alvord National Bank, Alvord, Tex. (6067); succeeded by Alvord State Bank.	do.	Dec. 27, 1901	50,000	12,500	4,800	7,700
First National Bank, Milburn, Okla. (7842); succeeded by Johnson County State Bank of Milburn.	Jan. 18, 1909	July 25, 1905	25,000	6,250	2,750	3,500
Chandler National Bank, Chandler, Okla. (6142).	do.	Feb. 28, 1902	25,000	6,500	2,050	4,450
Farmers' National Bank, Newkirk, Okla. (8214); succeeded by Farmers State Bank of Newkirk.	Jan. 19, 1909	May 10, 1906	25,000	10,000	4,005	5,995
Comanche National Bank, Comanche, Okla. (8366); succeeded by Comanche State Bank.	Jan. 20, 1909	Sept. 17, 1906	25,000	6,250	6,200	50
National Bank of Commerce, Holdenville, Okla. (6540).	do.	Dec. 18, 1902	25,000	6,250	2,500	3,750
People's National Bank, New Orleans, La. (7498); absorbed by Peoples Savings Trust and Banking Co. of New Orleans.	Jan. 29, 1909	Dec. 1, 1904	200,000	150,000	66,500	83,500
First National Bank, Omro, Wis. (5566); succeeded by Farmers Bank of Omro.	Jan. 30, 1909	Aug. 31, 1900	30,000	25,000	9,800	15,200
First National Bank, Waverly, Tenn. (5903); succeeded by Citizens National Bank of Waverly.	Feb. 1, 1909	Sept. 12, 1901	35,000	8,750	3,300	5,450
First National Bank, Ravia, Okla. (7976).	do.	Nov. 13, 1905	25,000	6,250	2,950	3,300
People's National Bank, Economy, Pa. (7528); consolidated with First National Bank of Ambridge.	do.	Dec. 27, 1904	50,000	12,500	4,800	7,700
First National Bank, Kaw City, Okla. (8577); succeeded by First State Bank of Kaw City.	Feb. 3, 1909	Mar. 4, 1907	25,000	10,000	2,800	7,200
Commercial National Bank, Pendleton, Oreg. (7301); consolidated with American National Bank of Pendleton.	Feb. 5, 1909	June 14, 1904	50,000	50,000	44,500	5,500
First National Bank, Cordell, Okla. (6052); succeeded by Oklahoma State Bank of Cordell.	do.	Dec. 16, 1901	25,000	6,300	3,650	2,650
First National Bank, Havre, Mont. (5676); consolidated with Security State Bank of Havre.	Feb. 6, 1909	Jan. 11, 1901	25,000	6,500	2,700	3,800
First National Bank, Waukomis, Okla. (7967); succeeded by First State Bank of Waukomis.	Feb. 10, 1909	Nov. 1, 1905	25,000	6,250	2,850	3,400
Farmers' National Bank, Vinita, Okla. (6602); succeeded by Farmers' State Bank of Vinita.	Feb. 11, 1909	Feb. 2, 1903	25,000	6,500	2,450	4,050
First National Bank, Terral, Okla. (7996).	Feb. 12, 1909	Dec. 5, 1905	25,000	25,000	11,000	13,400
Arkansas Valley National Bank, Broken Arrow, Okla. (7000); succeeded by Arkansas Valley State Bank of Broken Arrow.	Feb. 15, 1909	Feb. 6, 1905	25,000	25,000	11,600	13,400
First National Bank, Hanley Falls, Minn. (6285); succeeded by First State Bank of Hanley Falls.	do.	June 2, 1902	25,000	20,000	7,350	12,650
National Union Bank, Mulhall, Okla. (9032).	do.	Feb. 14, 1908	25,000	10,000	3,630	6,370
Farmers' National Bank, Oshkosh, Wis. (4508); succeeded by City National Bank of Oshkosh.	Feb. 20, 1909	Jan. 26, 1891	200,000	200,000	123,500	76,500
First National Bank, Midlothian, Tex. (8583); absorbed by First National Bank of Midlothian.	do.	Dec. 20, 1901	25,000	6,250	2,650	3,600
First National Bank, Sayre, Okla. (6058); succeeded by First State Bank of Sayre.	Feb. 22, 1909	Feb. 26, 1902	25,000	8,500	9,250	13,750
First National Bank, Collinsville, Okla. (6138); succeeded by Oklahoma State Bank of Collinsville.	Feb. 23, 1909	Apr. 3, 1901	100,000	25,000	3,050	3,450
First National Bank, Elk City, Okla. (5766); succeeded by First State Bank of Elk City.	Feb. 24, 1909	Dec. 15, 1905	25,000	10,000	10,300	14,700
First National Bank, Erick, Okla. (8010); succeeded by First State Bank of Erick.	Feb. 27, 1909	May 7, 1906	25,000	10,000	4,100	5,900
First National Bank, Hastings, Okla. (8209); succeeded by Oklahoma State Bank of Hastings.	do.	Apr. 10, 1903	25,000	6,250	2,900	3,350
First National Bank, Muldrow, Okla. (6717); succeeded by Cherokee State Bank of Muldrow.	do.	do.	25,000	17,500	7,950	9,550
American National Bank, Tishomingo, Okla. (7042); succeeded by American State Bank of Tishomingo.	Feb. 28, 1909	Nov. 24, 1903	25,000	25,000	.....	25,000
American National Bank, Winchester, Tenn. (8031); consolidated with Farmers' National Bank of Winchester.	Mar. 1, 1909	Apr. 3, 1907	25,000	12,500	5,350	7,150
First National Bank, Tonkawa, Okla. (7444); succeeded by First State Bank of Tonkawa.	do.	Oct. 17, 1904	25,000	25,000	9,300	15,700
First National Bank, Campbellsport, Wis. (6222); succeeded by First State Bank of Campbellsport.	Mar. 6, 1909	Apr. 22, 1902	25,000	10,000	3,250	6,750



	Mar.	8, 1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Enid, Okla. (5335); succeeded by Enid State Guaranty Bank.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
National Exchange Bank, Springfield, Mo. (5082); absorbed by Merchants' National Bank of Springfield.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Lawton National Bank, Lawton, Okla. (8375); succeeded by Lawton State Bank.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Mansfield, La. (7232)	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Citizens' National Bank, Curwensville, Pa. (6959); consolidated with Curwensville National Bank.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Barton National Bank, Barton, Vt. (2290); absorbed by Barton Savings Bank and Trust Co.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Faneuil Hall National Bank, Boston, Mass. (847); absorbed by Beacon Trust Co. of Boston.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Blackwell National Bank, Blackwell, Okla. (6916); succeeded by Oklahoma Guaranty Bank of Blackwell.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Fort Gibson, Okla. (6539)	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Hobart National Bank, Hobart, Okla. (5915); succeeded by Hobart State Bank.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Pond Creek, Okla. (6655); succeeded by First State Bank of Pond Creek.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Colbert, Okla. (7902); succeeded by Colbert State Bank.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Houston National Bank, Houston, Tex. a (4028); succeeded by Houston National Exchange Bank.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, McLean, Tex. (7413); consolidated with Citizens State Bank of McLean.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
National Bank of Forney, Tex. (4014); succeeded by Farmers National Bank of Forney.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Boyle National Bank, Danville, Ky. (3317); succeeded by Boyle Bank and Trust Co. of Danville.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Shawnee, Mo. (915)	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Alto National Bank, Alto, Okla. (5791); succeeded by Oklahoma State Bank of Alto.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
National Bank of Commerce, Stillwater, Okla. (5436)	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Dike, Iowa (5372); succeeded by Farmers Savings Bank of Dike.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Bogalusa, La. (8959)	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
German National Bank, Oshkosh, Wis. (4196); absorbed by Old National Bank of Oshkosh.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Durand, Mich. (5415)	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Farmers' National Bank, Ponca City, Okla. (4061); succeeded by Farmers' State Bank of Ponca.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Duncan, Okla. (5379); succeeded by First State Bank of Duncan.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Yankton National Bank, Yankton, S. Dak. (4613); consolidated with First National Bank of Yankton.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Wewoka, Okla. (6254); succeeded by First Guaranty Bank of Wewoka.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
West Virginia National Bank, Huntington, W. Va. (7359); consolidated with First National Bank of Huntington.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Carmen National Bank, Carmen, Okla. (6844); succeeded by State Guaranty Bank of Carmen.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Oklahoma National Bank, Shawnee, Okla. (5875); succeeded by Oklahoma State Bank of Shawnee.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Geneva, Ala. (5714); succeeded by Bank of Geneva.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
American National Bank, Bluefield, W. Va. (7734); absorbed by Fidelity Banking and Trust Co. of Bluefield.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Merchants' and Planters' National Bank, Davis, Okla. (7442); succeeded by Oklahoma State Bank of Davis.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Farmers' National Bank, Westchester, Pa. (2857); absorbed by Farmers' and Mechanics' Trust Co. of Westchester.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Commercial National Bank, Salt Lake City, Utah a (4051); succeeded by Continental National Bank of Salt Lake City.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
National Bank of Pond Creek, Okla. (7103); succeeded by Farmers' Guaranty Bank of Pond Creek.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Childress National Bank, Childress, Tex. (6024); absorbed by City National Bank of Childress.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Sulphur, Okla. (5748); absorbed by Security State Bank of Sulphur.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Talhanna, Okla. (7780); succeeded by First State Bank of Talhanna.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
Okmulgee National Bank, Okmulgee, Okla. (6855); succeeded by Okmulgee State Bank.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
First National Bank, Sallisaw, Okla. (5506)	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700
National City Bank, Houston, Tex. (8288); consolidated with Lumberman's National Bank of Houston.	Mar.	1909	May	7, 1900	50,000	25,000	8,300	16,700

a Expired by limitation.

## NATIONAL BANKS PLACED IN LIQUIDATION—Continued.

Name and location of bank and of succeeding bank.	Date of closing.	Date of authority to commence business.	Circulation.		
			Issued.	Redeemed.	Outstanding.
Citizens' National Bank, Calvin, Okla. (7053); succeeded by Citizens State Bank of Calvin.	May 29, 1909	Dec. 5, 1903	\$6,250	\$1,600	\$4,650
City National Bank, Wagoner, Okla. (7028); succeeded by Citizens State Bank of Wagoner.	June 1, 1909	Mar. 2, 1905	25,000	5,700	19,300
First National Bank, Wakita, Okla. (5982); succeeded by State Bank of Wakita.	June 2, 1909	Oct. 2, 1901	25,000	16,800	8,200
Caldwell National Bank, Caldwell, Kans. (6333); succeeded by Caldwell State Bank.	June 15, 1909	July 10, 1902	25,000	15,900	18,900
City National Bank, Frederick, Okla. (8206); succeeded by State Guaranty Bank of Frederick.	.....do.....	May 4, 1906	6,250	1,100	5,150
Farmers' National Bank, Lexington, Okla. (7207); succeeded by Farmers State Guaranty Bank of Lexington.	June 16, 1909	Apr. 11, 1904	25,000	2,250	22,750
First National Bank, Olustee, Okla. (8316); succeeded by First State Bank of Olustee.	June 20, 1909	July 30, 1906	7,000	1,820	5,180
First National Bank, Kingston, Okla. (7893)	June 22, 1909	Aug. 30, 1905	6,250	1,650	4,600
Farmers' National Bank, Hubbard, Tex. (7407); absorbed by First State Bank of Hubbard.	June 24, 1909	Sept. 23, 1904	25,000	1,800	23,200
Farmers' National Bank, Kingman, Kans. (7412); succeeded by Farmers State Bank of Kingman.	June 30, 1909	Sept. 26, 1904	50,000	2,400	47,600
Anoka National Bank, Anoka, Nebr. (6463); succeeded by Boyd County State Bank of Anoka.	.....do.....	Oct. 22, 1902	10,000	1,300	8,700
First National Bank, Longton, Kans. (8525); succeeded by State Bank of Longton.	.....do.....	Jan. 29, 1907	6,250	1,310	4,940
First National Bank, Tuttle, Okla. (8475)	.....do.....	Dec. 20, 1906	25,000	1,100	23,900
First National Bank, Greenup, Ill. (6191); consolidated with Greenup National Bank.	July 6, 1909	Apr. 4, 1902	25,000	5,305	19,695
Bankers' National Bank, Ardmore, Okla. (8354); succeeded by Guaranty State Bank of Ardmore.	July 15, 1909	Sept. 6, 1906	100,000	50,000	41,800
Bridgeport National Bank, Bridgeport, Conn. (910); absorbed by First Bridgeport National Bank.	July 20, 1909	Mar. 18, 1865	215,850	52,060	163,790
Ochiltree National Bank, Ochiltree, Tex. (8911); absorbed by First National Bank of Ochiltree.	.....do.....	Oct. 11, 1907	6,250	850	5,400
First National Bank, Keota, Okla. (8177); succeeded by First State Bank of Keota.	July 26, 1909	Apr. 16, 1906	6,250	1,300	4,950
First National Bank, Elgin, Minn. (7184); succeeded by First State Bank of Elgin.	July 31, 1909	Mar. 25, 1904	25,000	2,550	22,450
National Bank of Holton, Kans. (5941); absorbed by First State Bank of Holton.	.....do.....	May 14, 1896	50,000	50,000	44,300
First National Bank, Frederick, Md. (1589); succeeded by Linscott State Bank of Frederick.	Aug. 2, 1909	Oct. 14, 1865	25,000	8,050	16,950
First National Bank, Texico, N. Mex. (8173)	Aug. 9, 1909	Apr. 12, 1906	10,000	1,050	8,950
First National Bank, Punxsutawney, Pa. (3030); absorbed by Punxsutawney National Bank.	Aug. 17, 1909	Aug. 15, 1883	100,000	14,050	85,950
Farmers' National Bank, Durant, Okla. (6928); succeeded by Oklahoma State Bank of Durant.	.....do.....	Aug. 18, 1903	25,000	11,000	14,000
City National Bank, Mangum, Okla. (7328); succeeded by City State Bank of Mangum.	Aug. 18, 1909	May 27, 1904	6,250	600	5,650
First National Bank, Geary, Okla. (6163)	Aug. 19, 1909	Mar. 17, 1902	10,000	900	9,100
First National Bank, De Kalb, Tex. (8449); succeeded by First State Bank of De Kalb.	Aug. 20, 1909	Dec. 1, 1906	6,250	1,660	4,590
Continental National Bank, Louisville, Ky. (7457); absorbed by Commercial Bank and Trust Co. of Louisville.	Aug. 26, 1909	Oct. 29, 1904	200,000	26,203	173,797
Bankers' National Bank, Chicago, Ill. (4757); absorbed by Commercial National Bank of Chicago.	Aug. 31, 1909	Aug. 3, 1892	416,000	76,152	339,848
First National Bank, Mound Valley, Mo. (8107); succeeded by Peoples' State Bank of Mound Valley.	Sept. 1, 1909	Feb. 23, 1906	6,250	450	5,800
American National Bank, Los Angeles, Cal. (5545); absorbed by Citizens' National Bank of Los Angeles.	.....do.....	Dec. 19, 1902	500,000	98,958	401,042
Peoples National Bank, Sedan, Kans. (7535)	.....do.....	Dec. 30, 1904	25,000	24,050	950
First National Bank, Ponca City, Okla. (5474)	Sept. 6, 1909	June 30, 1900	25,000	1,000	24,000
Metropolitan National Bank, Boston, Mass. (2289)	Sept. 9, 1909	July 27, 1875	50,000	3,900	46,100
First National Bank, Shattuck, Okla. (8687); succeeded by Guarantee State Bank of Shattuck.	Sept. 11, 1909	May 15, 1907	6,250	400	5,850
First National Bank, Marlow, Okla. (5724); succeeded by Guaranteed State Bank of Marlow.	Sept. 14, 1909	Feb. 2, 1901	8,000	500	7,500



People's National Bank, Cherryvale, Kans. (7383); succeeded by Peoples State Bank of Cherryvale.	Sept. 27, 1909	Aug. 30, 1904	50,000	50,000	2,100	47,900
First National Bank, Hollis, Okla. (8061); succeeded by First State Bank of Hollis.	.....do.....	Jan. 23, 1906	30,000	17,500	3,800	13,700
First National Bank, Bronte, Tex. (8641); succeeded by First State Bank of Bronte.	Sept. 28, 1909	Apr. 13, 1907	25,000	6,250	200	6,050
National Bank of the Pacific, San Francisco, Cal. (7894); absorbed by Western National Bank of San Francisco.	Oct. 1, 1909	Aug. 30, 1905	300,000	300,000	34,900	265,100
Asiatic National Bank, Salem, Mass. (634); absorbed by Naumkeag National Bank of Salem.	Oct. 12, 1909	Dec. 20, 1864	200,000	149,000	.....	149,000
Wood National Bank, San Marcos, Tex. (3344)	Oct. 20, 1909	May 25, 1885	30,000	12,500	.....	12,500
Total, 149 banks.	.....	.....	14,225,850	8,082,850	3,087,174	4,995,676

## SPECIAL REPORT OF CONDITION OF BANKS IN THE UNITED STATES.

Through the courtesy and assistance of the National Monetary Commission the Comptroller is enabled to present for the first time in the history of banking in this country uniform statistics relative to the condition of banks of all classes on the same date.

Individual reports as of April 28, 1909, for the use of the commission in their investigation of the monetary situation were obtained by the Comptroller through the cooperation of state officials from practically every bank in the United States operating under state charters and from a larger percentage of private banks and bankers than heretofore.

Compilation of these special reports has been made under the direction of Prof. A. Piatt Andrew (now Director of the Mint), expert adviser to the commission, as an aid to the commission's investigations and later for publication in their report to Congress now in course of preparation. The statistics as tabulated for use of the commission will comprise the most complete and comprehensive data relating to the banking institutions of this country ever before printed.

In 1908 reports were received and tabulated from 21,346 banks of all classes with aggregate resources of \$19,583,410,393. Summary of reports received and tabulated by the National Monetary Commission includes 22,491 banks with aggregate resources of \$21,095,054,420. The increase over 1908 is 1,145 in the number of banks and \$1,511,644,027 in the total resources.

In the request for reports the cashier was advised to indicate on his report the class of bank. The classification, as made by the individual bankers, has been followed generally in the compilation, the exceptions being in cases where the term "state" checked off on the report undoubtedly intended to mean an "incorporated" bank, the title and character of business exhibited indicating a stock savings bank or trust company.

Abstracts of reports of condition of each class of banks, arranged by States and reserve cities, appear in the appendix to the report of the Comptroller of the Currency. A summary of reports of all reporting banks is presented herewith.

SUMMARY OF THE SPECIAL REPORTS OBTAINED FOR AND COMPILED BY THE NATIONAL MONETARY COMMISSION FROM 22,491 BANKS OF THE UNITED STATES AND ISLAND POSSESSIONS (INCLUDING NATIONAL, STATE, SAVINGS, AND PRIVATE BANKS AND LOAN AND TRUST COMPANIES), SHOWING THEIR CONDITION AT THE CLOSE OF BUSINESS ON APRIL 28, 1909.

## RESOURCES.

## 1. Loans and discounts:

(a) On demand, unsecured by collateral.....	\$660, 425, 952. 28
(b) On demand, secured by collateral.....	1, 939, 634, 898. 23
(c) On time, with two or more names, unsecured by collateral.....	2, 539, 965, 833. 06
(d) On time, single-name paper, unsecured by collateral..	1, 351, 781, 832. 63
(e) On time, secured by collateral.....	2, 036, 358, 417. 46
(f) Secured by real estate mortgages or other liens on realty.....	1, 127, 276, 405. 37
(g) Not classified.....	269, 373, 194. 28

## 2. Overdrafts:

(a) Secured.....	29, 435, 494. 50
(b) Unsecured.....	40, 264, 098. 48

## 3. Bonds, securities, etc., including premiums thereon:

## 1. Domestic securities:

(a) United States bonds.....	\$792, 787, 711. 29
(b) State, county, and municipal bonds.....	1, 091, 541, 455. 19
(c) Railroad bonds.....	1, 560, 006, 360. 83
(d) Bonds of other public-service corporations (including street and interurban railway bonds).....	466, 526, 687. 08
(e) Other bonds.....	379, 646, 689. 28
(f) Stocks.....	280, 226, 872. 27

## 2. Foreign securities:

(a) Government bonds.....	24, 637, 510. 66
(b) Other securities.....	19, 068, 929. 67

4. Banking house <sup>a</sup> .....	408, 550, 195. 16
5. Furniture and fixtures.....	40, 108, 261. 75
6. Other real estate owned.....	95, 377, 084. 98
7. Mortgages owned.....	1, 378, 701, 565. 09
8. Due from national banks.....	1, 979, 591, 028. 02
9. Due from state and private banks and bankers, trust com- panies, and savings banks.....	582, 480, 674. 66
10. Checks and other cash items.....	57, 927, 035. 65
11. Exchanges for clearing house.....	379, 965, 542. 46
12. Actual cash on hand:	
(a) Gold coin.....	226, 866, 397. 03
(b) Gold certificates.....	582, 707, 820. 00
(c) Silver dollars.....	22, 567, 086. 00
(d) Silver certificates.....	179, 609, 270. 00
(e) Subsidiary and minor coins.....	32, 911, 340. 51
(f) Legal-tender notes.....	271, 794, 002. 00
(g) National-bank notes.....	113, 538, 094. 00
(h) Cash not classified.....	22, 020, 666. 80
13. Five per cent redemption fund and due from Treasurer of United States.....	38, 500, 580. 14
14. All other items.....	72, 879, 433. 91

Total.....	21, 095, 054, 420. 72
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## LIABILITIES.

1. Capital stock paid in.....	1, 800, 036, 368. 00
2. Surplus.....	1, 326, 090, 642. 50
3. Undivided profits (including accrued interest and any other amounts set aside for special purposes, except item 15, less current expenses, interest, and taxes paid).....	508, 534, 786. 43
4. Due to national banks.....	1, 103, 918, 704. 30
5. Due to state and private banks and bankers, trust companies, and savings banks.....	1, 380, 185, 191. 07
6. Dividends unpaid.....	3, 310, 944. 76
7. Individual deposits subject to check.....	6, 956, 502, 690. 49
8. Savings deposits or deposits in interest or savings department..	4, 926, 161, 555. 02
9. Demand certificates of deposit.....	625, 189, 163. 97
10. Time deposits, including time certificates of deposit.....	1, 211, 831, 194. 22
11. Certified checks.....	177, 404, 218. 05
12. Cashier's, treasurer's, or secretary's checks outstanding.....	94, 011, 625. 86
12a. Deposits not classified.....	44, 422, 717. 43
12b. United States deposits and deposits of United States dis- bursing officer.....	70, 401, 818. 99
13. Notes and bills rediscounted.....	18, 010, 036. 35
14. Bills payable, including certificates of deposit representing money borrowed.....	75, 047, 861. 43
15. Reserved for taxes.....	7, 361, 966. 12
16. National-bank notes outstanding.....	636, 367, 526. 00
17. Bonds borrowed.....	34, 198, 821. 10
18. All other liabilities.....	96, 066, 588. 63

Total.....	21, 095, 054, 420. 72
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<sup>a</sup> Includes furniture and fixtures of national banks.

**STATE, SAVINGS, AND PRIVATE BANKS, AND LOAN AND TRUST COMPANIES.**

Summarizing the reports obtained as of April 28, 1909, it is shown that there were in operation on that date 15,598 banks other than national with aggregate resources of \$11,726,170,577, indicating an increase of 1,076 in the number of banks and \$856,724,584 over the amount of resources reported in the previous year. The returns include 11,319 state banks, 1,703 savings banks (642 of which were of the mutual class, that is, those without capital stock), 1,497 private banks, and 1,079 loan and trust companies.

Capital stock of the state banks aggregates \$416,059,900, individual deposits \$2,466,958,665, and all resources \$3,338,669,134. Savings bank reports to the number of 1,703 show deposits aggregating \$3,713,405,709 and resources \$4,072,710,105. The 1,079 loan and trust company reports show aggregate resources of \$4,068,534,982 and deposits of \$2,835,835,180. Bankers' directories published at the beginning of the current year give the names of 4,325 private banks in operation, but a large majority of such banks, so called, are firms whose business is confined chiefly to brokerage and exchange. Private bank reports were obtained from 1,497 concerns, with capital of \$27,726,922, individual deposits of \$193,263,224, and aggregate resources of \$246,256,355.

In order to ascertain the number of depositors in savings banks as of April 28, 1909, for use of the National Monetary Commission and for incorporation in this report, the Comptroller mailed to all savings banks, both of the mutual and stock savings classes, a special request for information as to the amount of deposits and the number of depositors as shown by the books of the banks on the date named. Later, at the suggestion of the commission, it was determined to extend this inquiry to all banks, and a similar request was made of all other banks which made reports of conditions as of April 28, 1909, asking for information relating to the amount and character of deposits held and the number of depositors for each class of banks as of June 30, 1909, together with the average per cent of interest paid on each class of deposits and the minimum sum upon which interest is allowed. Out of the total of 22,491 banks which submitted reports of condition as of April 28, 18,245 banks submitted this supplementary report.

Supplementary returns, while not so complete as could be desired, furnish interesting data. The number of depositors shown must be understood as deposit accounts. It is not possible to determine the number of individual depositors, as many business men have accounts with two or more banks, and individual depositors in not a few instances keep two classes of accounts in the same bank. The banks reporting had 25,645,604 depositors or deposit accounts, and aggregate deposits of \$13,595,599,850. The sum of \$5,678,735,379 represents savings and time deposits credited to 14,894,696 depositors, all other deposits, exclusive of bank deposits, amounting to \$7,916,864,471, to the credit of 10,750,908 depositors. It further appears that the average interest paid by the banks was 3.55 per cent on savings accounts and 3.10 on other accounts. The average rate of interest paid by national banks on savings accounts was 3.34; by state banks, 3.71 per cent; mutual savings, 3.85 per cent; stock

savings, 3.60 per cent; private banks and loan and trust companies paying the same average rate, 3.43 per cent. National banks to the number of 4,075 reported 2.97 per cent as the average rate of interest paid on accounts other than savings and 2,517 reported no interest paid on such accounts. Of the state banks furnishing supplemental reports, 4,016 report an average of 3.34 per cent paid on accounts other than savings and 2,560 report no interest paid on such accounts; 1,682 gave no information on this subject. Four hundred and five private banks report 3.08 per cent paid on nonsavings accounts, 321 report no interest paid, and 267 gave no information. Of the loan and trust companies 613 paid 2.34 per cent on nonsavings accounts, 169 paid no interest, and 80 gave no information. Of the commercial banks reporting, 3,620 reported a minimum deposit of \$1 or less upon which interest is allowed; 1,219 reported a minimum deposit of over \$1 and up to \$5; 317 allowed interest on amounts of \$10 and over \$5; 229 on amounts of \$25 and over \$10; 293 on amounts of \$50 and over \$25; 593 on amounts of \$100 and over \$50; 128 on amounts of \$250 and over \$100; 456 on amounts of \$500 and over \$250; 1,173 allowed no interest on accounts under \$500; and 8,677 gave no information on this subject.

In the following table is the summarized reports of condition as of April 28, 1909, obtained from state banks, savings banks, private banks, and loan and trust companies.



# RESOURCES AND LIABILITIES OF STATE, SAVINGS, PRIVATE BANKS, AND LOAN AND TRUST COMPANIES IN THE UNITED STATES, INCLUDING THE ISLAND POSSESSIONS, ON APRIL 28, 1909.<sup>a</sup>

[Compiled from returns obtained for the National Monetary Commission.]

	11,319 state banks.	1,703 savings banks.	1,497 private banks.	1,079 loan and trust companies.	Total, 15,598 banks, etc.
RESOURCES.					
1. Loans and discounts:					
(a) On demand, unsecured by collateral	\$134,942,874.84	\$25,888,492.23	\$10,654,231.56	\$57,002,931.16	\$228,488,529.79
(b) On demand, secured by collateral	227,783,384.50	63,707,620.06	6,393,501.50	668,783,913.57	961,668,319.63
(c) On time with two or more names, unsecured by collateral	544,817,435.68	86,970,215.71	42,380,275.31	230,845,369.40	904,713,296.10
(d) On time single-name paper, unsecured by collateral	253,689,890.08	33,366,734.63	17,143,599.68	148,161,833.45	452,363,587.84
(e) On time, secured by collateral	331,907,072.60	169,185,632.87	34,708,372.16	559,097,215.39	1,074,893,293.21
(f) Secured by real-estate mortgage or other liens on realty	337,425,070.15	521,619,147.18	12,126,877.18	179,034,348.40	1,070,205,442.91
(g) Not classified	179,691,360.74	31,752,040.47	33,389,087.69	24,540,705.38	269,373,194.28
2. Overdrafts:					
(a) Secured	17,222,762.91	1,028,975.31	2,543,229.40	2,049,455.89	22,844,423.51
(b) Unsecured	17,093,811.29	1,237,533.95	2,072,989.50	1,866,779.51	22,271,114.25
3. Bonds:					
1. Domestic securities—					
(a) United States bonds	5,221,710.94	43,566,428.18	609,219.32	3,222,380.20	52,619,738.62
(b) State, county, and municipal bonds	65,892,211.21	710,159,543.86	3,228,802.32	153,647,931.87	934,928,489.26
(c) Railroad bonds	75,036,949.01	769,980,908.90	1,213,577.66	362,404,241.30	1,208,635,276.87
(d) Bonds of other public-service corporations (including street and interurban railway bonds)					
(e) Other bonds	50,977,866.08	96,554,513.65	1,760,406.73	108,589,933.84	317,882,720.30
(f) Stocks	59,315,979.00	42,715,417.78	2,535,070.97	123,395,335.61	227,961,803.36
(g) Foreign securities—					
(a) Government bonds	3,236,932.22	1,198,637.73	119,858.73	6,745,922.83	11,301,351.51
(b) Other securities	2,593,799.06	1,519,694.89	793,623.85	5,523,019.51	10,430,137.31
4. Banking house	76,106,466.89	44,515,775.33	4,600,218.89	90,451,784.59	215,674,245.70
5. Furniture and fixtures	22,457,980.49	5,022,123.61	1,993,329.55	10,634,828.10	40,108,261.75
6. Other real estate owned	21,137,795.26	18,385,776.87	6,432,850.05	26,129,896.12	72,286,248.30
7. Mortgages owned	77,395,509.97	1,098,512,298.44	4,509,824.89	198,283,931.79	1,378,701,565.09
8. Due from national banks	326,627,392.63	120,572,014.05	31,102,571.26	393,742,171.45	872,004,149.39
9. Due from state and private banks and bankers, trust companies, and savings banks	165,433,972.80	97,905,818.82	9,070,320.53	184,501,334.69	457,511,446.84
10. Checks and other cash items	12,816,439.96	2,550,248.18	892,302.89	6,924,650.43	23,183,641.46
11. Exchanges for clearing house	62,280,000.76	1,394,480.28	495,429.06	12,205,258.04	76,375,168.14
12. Actual cash on hand:					
(a) Gold coin	45,539,307.00	8,458,120.50	2,610,311.50	18,892,128.50	75,499,867.50
(b) Gold certificates	51,699,470.00	5,021,380.00	759,040.00	149,559,450.00	207,039,340.00
(c) Silver dollars	7,791,096.00	812,762.00	528,884.00	1,564,417.00	10,697,159.00
(d) Silver certificates	26,533,697.00	2,692,536.00	885,302.00	23,149,149.00	55,260,741.00
(e) Subsidiary and minor coins	9,274,738.51	779,314.03	545,090.46	3,100,638.22	13,699,181.22
(f) Legal-tender notes	40,008,557.00	6,403,348.00	1,734,841.00	24,749,046.00	72,895,792.00

(g) National-bank notes.....	32,007,382.00	5,546,076.00	1,933,999.00	28,637,566.00	68,125,023.00
(h) Cash not classified.....	14,184,887.39	2,983,483.41	2,050,178.56	2,796,115.44	22,020,666.80
13. All other resources.....	10,180,096.61	2,927,330.95	1,037,343.91	34,641,394.69	48,786,166.16
Total.....	3,338,669,134.19	4,072,710,105.34	246,256,355.41	4,068,534,982.65	11,726,170,577.59
LIABILITIES.					
1. Capital stock paid in.....	416,039,900.00	59,566,420.00	27,726,922.00	362,763,223.00	866,056,465.00
2. Surplus.....	152,639,305.36	224,424,711.33	10,195,237.01	351,699,101.89	738,958,356.19
3. Undivided profits.....	91,213,707.57	62,160,100.11	5,533,006.44	141,683,091.23	300,589,935.35
4. Due to national banks.....	26,764,184.80	1,593,731.58	1,193,173.02	35,840,845.09	65,393,934.49
5. Due to state and private banks and bankers, trust companies, and savings banks.....	132,194,365.07	6,640,781.86	2,209,063.52	240,912,462.96	381,956,673.41
6. Dividends unpaid.....	1,039,492.86	92,707.96	62,003.43	985,990.44	2,180,194.69
7. Individual deposits subject to check.....	1,409,566,187.11	103,770,733.97	102,286,105.39	1,896,153,620.08	3,441,776,646.55
8. Savings deposits or deposits in interest or savings department.....	451,349,051.10	3,506,603,927.38	15,372,946.44	576,783,099.51	4,550,109,054.43
9. Demand certificates of deposit.....	118,191,344.12	10,153,690.85	26,351,911.02	91,802,209.89	246,499,161.88
10. Time deposits, including time certificates of deposit.....	413,288,229.16	89,123,828.42	42,526,272.87	299,880,277.24	844,818,607.69
11. Certified checks.....	41,738,033.28	642,221.76	585,576.85	17,862,855.51	60,828,687.40
12. Cashier's, treasurer's, or secretary's checks outstanding.....	9,386,309.63	904,765.72	233,681.26	10,483,178.67	21,007,935.28
13. Deposits not classified.....	23,439,511.36	2,206,535.70	5,906,730.48	12,809,939.89	44,422,717.43
14. Notes and bills rediscounted.....	8,744,291.96	308,541.01	528,229.63	2,269,264.17	11,850,326.77
15. Bills payable, including certificates of deposit representing money borrowed.....	29,588,426.51	2,443,814.14	2,034,768.57	18,893,731.00	52,960,740.22
16. Reserved for taxes.....	1,032,451.07	376,767.10	20,104.92	2,800,103.13	4,229,426.22
17. All other liabilities.....	12,434,283.23	1,756,819.85	3,488,622.56	74,851,988.95	92,531,714.59
Total.....	3,338,669,134.19	4,072,710,105.34	246,256,355.41	4,068,534,982.65	11,726,170,577.59

<sup>a</sup> Includes 44 reports dated February 15, 9 dated March 31, 15 dated May 18, and 18 dated June 30, 1909.

For the purpose of comparison a table exhibiting the principal items of resources and liabilities of banks other than national in the years, 1900, 1906, 1907, 1908, 1909, is submitted herewith.

CONSOLIDATED RETURNS FROM STATE, SAVINGS, PRIVATE BANKS, AND LOAN AND TRUST COMPANIES.

Items.	1900.	1906.	1907.	1908.	1909.
Loans.....	\$3,013,449,827	\$5,656,832,201	\$6,099,897,535	\$5,797,611,743	<sup>a</sup> \$6,385,522,766.61
Bonds.....	1,723,830,351	2,790,159,501	2,931,506,252	2,873,226,958	3,009,480,709.72
Cash.....	220,667,109	334,938,185	391,847,497	479,116,289	525,237,773.25
Capital.....	403,192,214	739,163,401	807,178,262	838,058,353	866,056,465.00
Surplus and undivided profits.....	490,654,957	893,679,524	924,655,010	1,012,811,484	1,039,548,321.54
Deposits.....	4,780,893,692	8,159,894,029	8,776,755,207	8,409,959,961	9,209,462,780.66
Resources.....	5,841,658,820	10,363,350,846	11,168,514,516	10,869,345,993	11,726,170,577.59

<sup>a</sup> Includes mortgages owned.

The foregoing statistics indicate that aggregate resources have more than doubled since 1900, the increase since that date being \$5,884,511,757. In 1907 the increase over 1906 was \$805,163,670, while the figures for 1908 show a decrease of \$299,168,523 as compared with those of 1907.

Combining the returns from national banks as of April 28, 1909, with those obtained from other banks for the same date, gives a total of 22,491 reporting banks with aggregate capital of \$1,800,036,368 and aggregate resources of \$21,095,054,420.

SUMMARY OF REPORTS FROM NATIONAL, STATE, ETC., BANKS, AS OF APRIL 28, 1909.

[Expressed in millions.]

Classification.	6,893 national banks.	15,598 state, etc., banks.	Total, 22,491 banks.
Loans.....	\$4,987.7	\$6,385.5	<sup>a</sup> \$11,373.2
United States bonds.....	740.2	52.6	792.8
All other bonds and securities.....	864.8	2,956.8	3,821.6
Cash (including national-bank notes).....	926.8	525.2	1,452.0
Capital stock.....	934.0	866.0	1,800.0
Surplus and profits.....	795.1	1,039.5	1,834.6
Deposits (individual).....	4,826.0	9,209.5	14,035.5
Aggregate resources.....	9,368.9	11,726.1	21,095.0

<sup>a</sup> Includes mortgages owned.

The increase in the aggregate resources of all reporting banks over the resources for the year 1908 is \$1,511,600,000. It will also be observed that banks other than national have over 55 per cent of the aggregate resources of all reporting banks; over 65 per cent of individual deposits; and over 56 per cent of the aggregate loans. Of the surplus and profits, 55 per cent is credited to this class of banks, while they have only about 48 per cent of the capital and 36 per cent of the cash holdings of all banks.

Individual deposits in all reporting banks are \$14,035,500,000, and estimating the deposits in 3,021 nonreporting banks at about \$389,700,000 the individual deposits in all banking institutions of the country are approximately \$14,425,000,000. The amount of cash in the vaults of the banks of the United States and island possessions has increased from \$1,368,300,000 in 1908 to \$1,452,000,000

in 1909; \$83,700,000 representing the addition to the cash holdings of the banks during the year, as against an increase of about \$254,-600,000 for the year ended June 30, 1908. The banking power of the United States in 1909 as measured by capital, surplus and other profits, deposits and circulation of national and other reporting banks, together with the estimated amount of funds of this character in the nonreporting banks, is shown to be approximately \$18,850,000,000, an increase of over 266 per cent since 1890, when Mulhall estimated the banking power of the United States at \$5,150,000,000.

Since 1900 the growth in the banking institutions of the country has been noteworthy both as to the number of banks organized and the volume of business transacted. In 1900 the total number of banks in operation as estimated was 13,977, with capital of \$1,150,-728,675 and individual deposits aggregating \$7,688,986,450. For the present year the number (including nonreporting banks) has increased to 25,512, with capital aggregating \$1,855,987,368 and individual deposits \$14,425,223,164.

National banks have increased since 1900 from 3,732, with aggregate capital of \$621,536,461, to 6,893, with aggregate capital of \$933,979,903 on April 28, 1909. Other reporting banks have increased from 6,650, with aggregate capital of \$403,192,214 in 1900 to 15,598, with aggregate capital of \$866,056,465 in 1909. In 1900 the non-reporting banks were 3,595 in number, with capital of \$126,000,000; for the present year the number of banks not reporting is estimated at 3,021, with capital of \$55,951,000. In 1900 national banks had 54 per cent of the capital and about 32 per cent of the individual deposits. For the current year the statistics show that national banks have a little more than 50 per cent of the capital and 33 per cent of the deposits of all of the banks of the country.

#### STATE BANKS.

Reports obtained from state banks represent practically all of this class of banks in operation, only 193 small banks failing to submit returns. The summaries of reports received by the Comptroller from a number of the state officials in 1908, classified as state banks, included in many instances loan and trust companies and savings banks. In the compilation for the present year the reports from the latter named institutions are placed in the class of banks where they undoubtedly belong. In view of this fact it is made to appear that the growth in state banks has not been material, and it is difficult to make proper comparison with the figures published for 1908. State banks to the number of 11,319, with aggregate capital of \$416,059,900 and resources of \$3,338,669,134, submitted reports for the current year. Of this number 381 banks, with capital of \$90,264,195 and aggregate resources of \$1,104,392,901, are located in the reserve cities. Geographically the state banks are located as follows: Nineteen in the New England States; 387 in the Eastern States; 3,312 in the Southern States; 3,717 in the Middle Western States; 3,026 in the Western States; 831 in the Pacific States; and 27 in the island possessions. The returns for 1908 from Texas and California included trust companies and those from South Dakota and Utah, private banks, figures for these two classes of banks being



eliminated from the compilation of returns relating to state banks in the States named for the current year. The State reporting the largest number of "state" banks is Missouri, with 964; Kansas being second, with 757 banks; Nebraska third, with 625 banks; Minnesota fourth, with 623 banks; and Oklahoma fifth, with 608 banks. In resources the 199 state banks of New York, with \$593,200,692, lead all other States in that respect. Missouri state banks are second in order, with \$217,627,439; California state banks third, with \$199,113,503; and Michigan state banks fourth, with \$197,817,012. New York has also the largest amount of capital invested in this class of banks, \$34,573,000; California being second, with \$32,264,576; Missouri ranking third, with \$27,332,860, and Illinois fourth, with \$24,958,300. The figures submitted in 1908 for Illinois as compiled by the state auditor included the capital stock of trust companies. Tables in the appendix to the report of the Comptroller of the Currency contain complete details relating to state banks, arranged by States and reserve cities.

#### SAVINGS BANKS OF THE UNITED STATES.

Peculiar interest attaches to statistics relating to savings institutions inasmuch as they are the repositories of the accumulations of wage-earners mainly and an index to thrift. The functions of these institutions are essentially different from those of commercial banks, as savings banks are part of a system the aim of which is the safe and profitable investment of the funds of those who are not so situated as to invest their own money, and in this respect a mutual savings institution is the property of its depositors. Savings-bank reports to the number of 1,703 have been received, of which 642 are from mutual institutions and 1,061 from stock savings banks, the latter being operated for the benefit of both shareholders and depositors. The deposits in the savings banks aggregate \$3,713,405,709 and the number of depositors 8,831,863, exclusive of savings depositors in state banks of Illinois, which are eliminated from these figures for the reason that savings depositors in that State are included in a separate table showing depositors in state banks of the country. Including 641,634 depositors with deposits of \$204,908,505 in savings departments of Illinois state banks and trust companies savings bank depositors for the country will aggregate 9,473,497, and savings deposits \$3,918,314,214. Of the 1,703 savings banks reporting as of April 28, 1909, 1,540 furnished a supplemental report showing savings deposits aggregating \$3,633,942,072 credited to 8,617,213 depositors. The number of depositors in the 163 banks which failed to furnish information in regard to the number of depositors has been carefully estimated on the basis of returns of reporting banks.

The principal items of resources and liabilities of savings banks, both mutual and stock, on June 30, 1908, and April 28, 1909, are as follows:

Classification.	June 30, 1908.	April 28, 1909.
Loans (including mortgages owned).....	\$1,872,098,690	\$2,033,268,601
Bonds.....	1,586,939,788	1,713,270,914
Deposits.....	3,479,192,891	3,713,405,710
Aggregate resources.....	3,809,533,152	4,072,710,105



In connection with the foregoing statement it should be noted that deposits in savings departments of 6 state banks of New Hampshire are included with statistics for state banks, and the returns from 29 trust companies of Vermont heretofore included with mutual savings banks are incorporated for the current year with the returns from trust companies.

## MUTUAL SAVINGS BANKS.

All the mutual savings banks are located in the New England and Eastern States, with the following exceptions: One in West Virginia, 3 in Ohio, 5 in Indiana, 3 in Wisconsin, 10 in Minnesota, and 1 in California. The number of reporting institutions is 642, while the number reporting in 1908 was 676. For the current year reports from 8 guaranty savings banks of New Hampshire and 29 trust companies of Vermont, heretofore included with reports relating to mutual savings banks, have been excluded from the returns relative to such banks. The aggregate resources of the mutual savings banks on April 28, 1909, were \$3,394,926,005. The aggregate resources for 1908, which, as stated, included the reports now eliminated, were \$3,331,737,125. The loans and mortgages in 1909 are stated at \$1,590,181,366, not including overdrafts amounting to \$89,070. The loans secured by real estate or other collateral aggregate \$1,528,949,012, and those unsecured by collateral \$61,232,353, the total amount classified as reported being shown in the following table:

Loans on demand, secured by collateral.....	\$34,602,357.91
Loans on time, secured by collateral.....	131,228,863.72
Loans secured by real-estate mortgages, or other liens on realty.....	301,022,328.96
Mortgages owned.....	1,062,095,462.40
Loans on demand, unsecured by collateral.....	9,107,159.66
Loans on time:	
Unsecured by collateral, two names.....	41,298,063.34
Unsecured by collateral, one name.....	8,452,265.32
Loans not classified.....	2,374,864.88
Total.....	1,590,181,366.19

The investments by mutual savings banks in bonds and other securities in 1908 aggregated \$1,512,940,551. Investments of this character in 1909 were \$1,599,532,371, scheduled as follows:

United States bonds.....	\$33,353,576.12
State, county, and municipal bonds.....	685,099,502.18
Railroad bonds.....	743,425,893.93
Other stocks and bonds, including railroad and bank stocks.....	137,653,399.71

Compared with returns for 1908 individual deposits, then reported at \$3,065,686,012, have increased to \$3,144,584,874, a gain of \$78,898,862, notwithstanding the fact that certain bank returns included, as heretofore indicated, in the statement of 1908 have been eliminated from this class of statistics for the present year.

Cash in the 642 reporting mutual savings banks amounted to \$14,630,248. In 1908 cash reported by 676 banks classed as mutual savings banks aggregated \$32,446,782, the decrease being caused partially by the reclassification before mentioned and by the reduction of deposits, chiefly in New York, where exceptional investment opportunities were afforded by the low prices for securities.

The mutual savings banks hold more than 22 per cent of the aggregate individual deposits of all the banks of the country, and over 26 per cent of the total deposits are in the two classes of savings banks. Over one-half of the deposits in mutual savings banks, or \$1,595,162,768, are held by 31 banks in the city of New York and 75 banks located in 11 other reserve cities, namely, Boston, Albany, Brooklyn, Philadelphia, Pittsburg, Baltimore, Cleveland, Milwaukee, Minneapolis, St. Paul, and San Francisco. New York City alone holds nearly one-half of the amount to the credit of depositors in mutual savings banks in the cities named, \$743,858,253 being on deposit in mutual savings banks in that city on April 28, 1909. Deposits in Brooklyn savings banks aggregated \$216,267,834 and in Boston savings banks \$208,443,392.

Of the 642 mutual savings banks reporting, 627 furnished a supplemental report giving information relative to the number of depositors, etc., on April 28, 1909. From a compilation of these supplemental reports it appears that the 627 banks in question had 7,204,579 depositors with savings accounts aggregating \$3,138,763,704. These figures include 106 banks located in the reserve cities mentioned, with \$1,599,608,984 deposits and 3,379,038 depositors. The reports show also that there were 1,335,256 depositors in the mutual savings institutions in the city of New York, 612,516 in those of Boston, 447,768 in Brooklyn, 382,088 in Philadelphia, and the remaining 601,410 in the other cities named. Interest to the amount of \$114,899,550 was paid on deposits by mutual savings banks during the current year.

#### STOCK SAVINGS BANKS.

Stock savings banks to the number of 1,061 made reports, their capital stock being \$59,506,420, individual deposits \$568,820,835, loans \$442,998,163 (including mortgages owned), investments in bonds, stocks, etc., \$113,738,542, cash in bank \$18,066,773, aggregate resources \$677,784,099. All of these items show large increases over the amounts reported for 1908, which is due chiefly to the fact that many of the savings banks included in the statements compiled were not separated from state banks in former tabulations prepared by state bank officials. The foregoing figures include those relative to 92 stock savings banks located in the various reserve cities with aggregate resources of \$275,270,899.

The supplemental statements furnished by 913 banks of this class show deposits held amounting to \$495,178,367 credited to 1,412,634 depositors, and interest to the amount of \$15,027,311 paid on deposits during the past year. Eighty-three of the stock savings banks making supplemental reports are located in the reserve cities, their aggregate deposits being \$206,803,323 credited to 505,885 depositors, the amount of interest paid to these depositors during the past year being \$6,548,557.

#### MUTUAL AND STOCK SAVINGS BANKS.

The number of depositors in all savings banks reporting, exclusive of those having accounts in savings departments of state banks in Illinois, has increased since 1900 from 5,898,091 to 8,831,863 and the average deposit from \$404.33 to \$420.45. In 1908 the number of depositors, excluding those in Illinois from the calculation, was

\$8,088,066 and the average deposit account \$430.16. For the current year, owing to the greater number of stock savings bank returns incorporated in the table, the number of depositors has increased by 743,797 but the average deposit account appears to have decreased by \$9.71.

In the following comparative statement is indicated the number of depositors, amount of deposits, and the average savings deposit in savings banks in the States named for the years 1908 and 1909. Included in the statistics for the year 1908 are deposits in savings departments of many banks in operation in the State of Illinois, for the reason that the auditor of public accounts of that State, in his periodical statements, reports separately such deposits from deposits subject to check. The statistics for 1909, however, do not include these deposits in view of the fact that reports upon the number of depositors have been received and compiled for the several classes of banks and the Illinois savings depositors are shown in the table relating to state-bank depositors. Compared with 1908 there has been a gain of 250 in the number of reporting banks and of \$234,212,818 in the amount of deposits, excluding savings department depositors and deposits reported in 1908 from Illinois state banks. The supplemental reports obtained from 339 state banks and trust companies of Illinois having savings departments show savings deposits of \$204,908,505 and 641,634 depositors on June 30, 1909. The number of depositors has been estimated for 163 savings banks which made reports as to the amount of deposits held, but failed to give the number of depositors.

NUMBER OF SAVINGS DEPOSITORS, AGGREGATE SAVINGS DEPOSITS, AND AVERAGE AMOUNT DUE TO DEPOSITORS IN SAVINGS BANKS, IN EACH STATE IN 1908 AND 1909.

States, etc.	1908 (1,453 banks).				1909 (1,703 banks).			
	Number of banks.	Number of depositors.	Amount of deposits.	Average to each depositor.	Number of banks.	Number of depositors. <sup>a</sup>	Amount of deposits.	Average to each depositor.
Maine.....	52	<sup>b</sup> 225,346	\$85,502,202	\$379.43	52	226,861	\$87,677,255.88	\$386.48
New Hampshire...	61	186,610	81,639,166	437.49	<sup>c</sup> 55	178,440	79,599,246.66	446.08
Vermont.....	48	159,841	60,493,727	378.46	<sup>d</sup> 21	104,620	39,442,734.05	377.00
Massachusetts.....	189	1,971,644	706,940,596	358.55	189	2,002,010	728,224,477.34	363.74
Rhode Island.....	18	121,561	66,590,142	547.79	18	130,231	69,308,515.75	532.19
Connecticut.....	87	539,873	256,372,062	473.75	88	544,664	257,696,998.27	473.13
New England States	455	3,204,875	1,257,537,895	392.38	423	3,186,826	1,261,949,227.95	395.97
New York.....	137	2,719,598	1,378,232,780	506.78	137	2,760,343	1,405,799,067.62	509.28
New Jersey.....	26	282,014	92,631,487	328.46	28	297,926	98,549,807.29	330.78
Pennsylvania.....	14	452,638	160,638,670	354.89	11	452,487	166,095,385.22	367.07
Delaware.....	2	31,396	8,830,296	281.25	2	25,380	9,139,659.77	360.11
Maryland.....	17	213,524	78,469,584	367.50	48	247,445	89,961,898.33	363.56
District of Columbia.....	<sup>e</sup> 11	46,871	6,054,480	129.17	<sup>f</sup> 12	54,069	11,101,116.83	205.31
Eastern States.....	207	3,746,041	1,724,857,297	460.45	238	3,837,650	1,780,646,935.06	463.99

<sup>a</sup> Depositors in the following number of banks for the States named have been estimated: Maine 1, New Hampshire 4, Massachusetts 2, Connecticut 3, New Jersey 1, Maryland 4, Virginia 2, West Virginia 1, North Carolina 3, South Carolina 6, Georgia 2, Alabama 3, Louisiana 1, Arkansas 2, Kentucky 2, Tennessee 6, Ohio 3, Michigan 1, Iowa 98, South Dakota 2, Kansas 1, Wyoming 1, Colorado 2, Washington 3, California 9.

<sup>b</sup> October 27, 1907.

<sup>c</sup> Deposits in savings departments of 6 state banks with 13,888 depositors not included.

<sup>d</sup> Exclusive of trust companies reporting 59,815 depositors.

<sup>e</sup> Exclusive of one bank not reporting on June 30.

<sup>f</sup> Includes 2 commercial banks.



NUMBER OF SAVINGS DEPOSITORS, AGGREGATE SAVINGS DEPOSITS, AND AVERAGE AMOUNT DUE TO DEPOSITORS IN SAVINGS BANKS, ETC.—Continued.

States, etc.	1908 (1,453 banks).				1909 (1,703 banks).			
	Number of banks.	Number of depositors.	Amount of deposits.	Average to each depositor.	Number of banks.	Number of depositors.	Amount of deposits.	Average to each depositor.
Virginia.....					22	33,349	\$9,583,957.91	\$287.38
West Virginia.....	1	4,858	\$1,099,489	\$226.32	11	42,189	8,195,002.70	194.24
North Carolina.....	22	a 36,492	5,760,337	157.85	24	44,783	7,349,823.24	164.12
South Carolina.....	18	a 21,698	7,891,789	363.71	28	30,476	9,550,910.23	313.39
Georgia.....					18	35,163	7,832,232.40	222.74
Florida.....	3	a 4,209	844,632	200.00	4	6,295	1,168,190.44	185.57
Alabama.....					10	13,320	2,019,712.74	151.63
Mississippi.....					12	7,640	2,047,270.65	267.96
Louisiana.....					9	60,887	16,429,181.63	269.83
Arkansas.....					6	5,213	1,157,131.76	221.97
Kentucky.....					11	17,314	1,996,554.63	115.31
Tennessee.....					27	48,003	14,039,136.40	292.46
Southern States.....	44	67,257	15,596,247	231.89	182	344,632	81,369,104.73	236.14
Ohio.....	3	99,668	53,930,291	541.10	44	321,809	103,966,942.82	323.07
Indiana.....	5	31,393	11,431,050	364.13	5	32,039	10,917,991.10	340.77
Illinois.....		617,782	181,361,054	293.57	(b)			
Michigan.....					15	76,129	31,292,353.48	411.04
Wisconsin.....	2	5,799	1,085,014	187.10	3	6,249	1,146,807.12	183.51
Minnesota.....	14	91,718	21,799,456	237.68	11	92,544	22,503,156.93	243.16
Iowa.....	571	a 364,523	132,748,558	364.17	572	373,906	136,958,098.18	366.29
Middle western States.....	595	1,210,883	402,355,423	332.28	650	902,676	306,785,344.63	339.86
North Dakota.....					12	7,737	1,750,544.38	226.25
South Dakota.....					11	16,846	3,261,165.28	193.58
Nebraska.....	11	14,862	2,160,715	145.32	14	20,080	3,552,705.43	176.92
Kansas.....					3	4,067	3,368,991.30	828.37
Montana.....					1	a 700	222,113.00	317.30
Wyoming.....	8	a 10,775	3,351,285	311.00	10	17,304	3,895,021.08	225.09
Colorado.....					4	1,575	409,512.54	260.00
New Mexico.....								
Western States.....	19	25,637	5,512,000	215.00	55	68,309	16,460,053.01	240.96
Washington.....					11	14,685	4,507,943.37	306.97
Oregon.....					6	3,339	1,890,229.02	566.10
California.....	133	a 451,155	254,695,083	564.54	131	443,334	250,915,736.56	565.97
Idaho.....					4	1,217	336,486.21	276.48
Utah.....					3	29,195	8,544,649.26	292.67
Pacific States.....	133	451,155	254,695,083	564.54	155	491,770	266,195,044.42	561.63
Total United States.....	1,453	8,705,848	3,660,553,945	420.47	1,703	8,831,863	3,713,405,709.80	420.45

a Partially estimated.

b Included in abstract of State banks having savings departments. Reports obtained for the National Monetary Commission show that 339 State banks and trust companies of Illinois with \$204,908,505 savings deposits had 641,634 depositors on June 30, 1909.

It will be noted by reference to the foregoing table that 7,024,476, or nearly 80 per cent of all depositors in savings banks are reported by banks in the New England and Eastern States, and a little more than 81 per cent of deposits in this class of banks is held by savings banks in these two geographical sections. There are 902,676 depositors with \$306,785,344 deposits reported by savings banks of the Middle Western States, 491,770 depositors with \$266,195,044 deposits in banks of the Pacific States, 344,632 depositors with \$81,369,104 deposits in savings banks of the Southern States. There are 2,760,343 savings-bank depositors in New York, 1,783,024 of which have accounts on the books of New York City and Brooklyn savings banks.



Massachusetts savings banks reported 2,002,010 depositors, of whom over one-third are depositors in banks in the city of Boston.

The next largest number of depositors in savings banks is reported by Pennsylvania banks, the number in that State being 452,487; California savings banks following with 443,334, the city of San Francisco banks reporting 184,582 of this number.

The growth of savings banks in the United States from 1820 to 1909 as evidenced by the amount of deposits, number of depositors, average deposit account, and average per capita in census years from 1820 to 1890 and annually thereafter is shown in the following table. The figures given, with the exception of those for 1909, include the number of depositors and amount of deposits in the state banks of Illinois having savings departments, but not the number of such banks by reason of the fact that reports from these institutions are incorporated with the state bank returns. For the current year the returns from Illinois are eliminated from this statement.

NUMBER OF SAVINGS BANKS IN THE UNITED STATES, NUMBER OF DEPOSITORS, AMOUNT OF SAVINGS DEPOSITS, AVERAGE AMOUNT DUE EACH DEPOSITOR IN THE YEARS 1820, 1825, 1830, 1835, 1840, AND 1845 TO 1909, AND AVERAGE PER CAPITA IN THE UNITED STATES IN THE YEARS GIVEN.

Year.	Number of banks.	Number of depositors.	Deposits.	Average due each depositor.	Average per capita in the United States.
1820.	10	8,635	\$1,138,576	\$131.86	\$0.12
1825.	15	16,931	2,537,082	149.84	
1830.	36	38,035	6,973,304	183.09	.54
1835.	52	60,058	10,613,726	176.72	
1840.	61	78,701	14,051,520	178.54	.82
1845.	70	145,206	24,506,677	168.77	
1846.	74	158,709	27,374,325	172.48	
1847.	76	187,739	31,627,479	168.46	
1848.	83	199,764	33,087,488	165.63	
1849.	90	217,318	36,073,924	165.99	
1850.	108	251,354	43,431,130	172.78	1.87
1851.	128	277,148	50,457,913	182.06	
1852.	141	308,863	59,467,453	192.54	
1853.	159	365,538	72,313,696	197.82	
1854.	190	396,173	77,823,906	196.44	
1855.	215	431,602	84,290,076	195.29	
1856.	222	487,986	95,598,230	195.90	
1857.	231	490,428	98,512,968	200.87	
1858.	245	538,840	108,438,287	201.24	
1859.	259	622,556	128,657,901	206.66	
1860.	278	693,870	149,277,504	215.13	4.75
1861.	285	694,487	146,729,882	211.27	
1862.	289	787,943	169,434,540	215.03	
1863.	293	887,006	206,235,202	232.48	
1864.	305	976,025	236,280,401	242.08	
1865.	317	980,844	242,619,382	247.35	
1866.	336	1,067,061	282,455,794	264.70	
1867.	371	1,188,202	327,009,452	283.63	
1868.	406	1,310,144	392,781,813	299.80	
1869.	476	1,466,684	457,675,050	312.04	
1870.	517	1,630,846	549,874,358	337.17	14.26
1871.	577	1,902,047	650,745,442	342.13	
1872.	647	1,992,925	735,046,805	368.82	
1873.	669	2,185,832	802,363,609	367.07	
1874.	693	2,293,401	864,556,902	376.98	
1875.	771	2,359,864	924,037,304	391.56	
1876.	781	2,368,630	941,350,255	397.42	
1877.	675	2,395,314	866,218,306	361.63	
1878.	663	2,400,785	879,897,425	366.50	
1879.	639	2,268,707	802,490,298	353.72	
1880.	629	2,335,582	819,106,973	350.71	16.33
1881.	629	2,528,749	891,961,142	352.73	
1882.	629	2,710,354	966,797,081	356.70	
1883.	630	2,876,438	1,024,856,787	356.29	
1884.	636	3,015,151	1,073,294,955	355.96	
1885.	646	3,071,495	1,095,172,147	356.56	
1886.	638	3,158,950	1,141,530,578	361.36	

NUMBER OF SAVINGS BANKS IN THE UNITED STATES, NUMBER OF DEPOSITORS,  
AMOUNT OF SAVINGS DEPOSITS, ETC.—Continued.

Year.	Number of banks.	Number of depositors.	Deposits.	Average due each depos- itor.	Average per capita in the United States.
1887.....	684	3,418,013	\$1,235,247,371	\$361.39	.....
1888.....	801	3,838,291	1,364,196,550	355.41	.....
1889.....	849	4,021,523	1,425,230,349	354.40	.....
1890.....	921	4,258,893	1,524,844,506	358.03	\$24.35
1891.....	1,011	4,533,217	1,623,079,749	358.04	25.29
1892.....	1,059	4,781,605	1,712,769,026	358.20	26.11
1893.....	1,030	4,830,599	1,785,150,957	369.55	26.63
1894.....	1,024	4,777,687	1,747,961,280	365.86	25.53
1895.....	1,017	4,875,519	1,810,597,023	371.36	25.88
1896.....	988	5,065,494	1,907,156,277	376.50	26.68
1897.....	980	5,201,132	1,939,376,035	372.88	26.56
1898.....	979	5,385,746	2,065,631,298	383.54	27.67
1899.....	987	5,687,818	2,230,366,954	392.13	29.24
1900.....	1,002	6,107,083	2,449,547,885	401.10	31.78
1901.....	1,007	6,358,723	2,597,094,580	408.30	33.45
1902.....	1,036	6,666,672	2,750,177,290	412.53	34.89
1903.....	1,078	7,035,228	2,935,204,845	417.21	36.52
1904.....	1,157	7,305,443	3,060,178,611	418.89	37.52
1905.....	1,237	7,696,229	3,261,236,119	423.74	39.17
1906.....	1,319	8,027,192	3,482,137,198	433.79	41.13
1907.....	1,415	8,588,811	3,690,078,945	429.64	42.87
1908.....	1,453	8,705,848	3,660,553,945	420.47	41.84
1909 <sup>b</sup> .....	a1,703	8,831,863	3,713,405,710	420.45	41.75

<sup>a</sup> Not including 339 state banks and trust companies of Illinois with \$204,908,505 savings deposits credited to 641,634 savings depositors. Including Illinois savings deposits and depositors the average due each depositor is \$413.60 and average per capita \$44.06.

<sup>b</sup> Population estimated at 88,926,000, June 30, 1909.

#### PRIVATE BANKS.

Private banks to the number of 4,325 are listed in bankers' directories for March, 1909; over one-half of this number perhaps includes firms whose business is confined to brokerage and exchange and can not properly be classed as commercial banks. In 1908 reports from 1,007 private banks with capital of \$21,122,836 and aggregate resources of \$161,541,480 were received and tabulated. For the present year 1,497 private banking institutions furnished reports as of April 28, 1909. From the returns submitted it appears that the aggregate capital is \$27,726,922, surplus and profits \$15,728,243, deposits \$193,263,224, cash on hand \$11,053,706.52, loans and discounts, including overdrafts, \$165,918,988, aggregate resources \$246,256,355. It appears that on June 30, 1909, there were 130,865 depositors with savings or time accounts aggregating \$32,444,592 and 307,669 with accounts other than savings aggregating \$90,721,745. In the appendix to the report of the Comptroller of the Currency is an abstract of reports of condition of private banks arranged by States and reserve cities, together with a comparative statement of resources and liabilities for each year from 1905 to 1908.

#### LOAN AND TRUST COMPANIES.

Summaries of bank reports received in 1908 from a number of States include returns from loan and trust companies with those from state banks. In view of this fact the increase in the number of loan and trust companies reporting for 1909 appears to be unusually large. The number of these companies furnishing special reports for 1909 is 1,079, against 842 incorporated in the returns submitted in 1908. Resources reported by these institutions as of April 28, 1909, aggre-

gate \$4,068,534,982. Three hundred and five of these companies with resources aggregating \$3,048,457,789 are located in the central reserve cities of New York, Chicago, and St. Louis and in 35 other reserve cities. The largest number of trust companies is located in Pennsylvania, reports having been obtained from 278 in that State, but the 85 trust companies located in New York hold about 32 per cent of the resources of all reporting trust companies. The paid in capital stock of trust companies amount to \$362,763,223, surplus and profits \$493,382,193, individual deposits \$2,835,835,180, the loans aggregate \$2,064,666,503, divided as follows: On real estate, including mortgages owned, \$377,318,280, loans on other collateral \$1,222,-881,129, loans unsecured by collateral \$460,550,859, overdrafts secured \$2,049,455, overdrafts unsecured \$1,866,779. The investments include \$3,222,380 United States bonds, \$155,647,931 State, county, and municipal bonds, \$362,404,241 railroad bonds, and \$468,914,756 other stocks, bonds, and securities. The amount due from other banks is \$578,243,506, and the cash on hand \$254,447,910. From the supplemental report furnished by 862 trust companies it appears that there were 1,965,333 depositors credited with \$657,-697,417 savings and time deposits, together with 1,283,686 depositors having nonsavings deposits to the amount of \$2,147,717,733. There are 247 loan and trust companies located in the reserve cities heretofore mentioned having 1,008,192 savings depositors, \$347,822,283 savings deposits, and 647,590 depositors with \$1,742,010,086 nonsavings accounts.

In 1900 reporting loan and trust companies held 14.2 per cent of the individual deposits in all banks, in 1907, 15.7 per cent; in 1908, 14.6 per cent; and in 1909, 20.2 per cent.

#### CAPITAL STOCK OF NATIONAL AND OTHER BANKS.

A consolidation of the reports obtained show that the aggregate amount of paid-in capital stock of the banks of the United States including island possessions is \$1,800,036,368, an increase of about 2½ per cent for the year and over 75 per cent above the amount reported on June 30, 1900. The amount invested in capital of banks located in the Eastern States is \$581,370,131; in the Middle Western States, \$509,622,221; in the Southern States, \$297,137,727; in the Pacific States, \$149,279,601; in the New England States, \$138,499,518; in the Western States, \$118,075,127; and in the island possessions, \$6,052,043. New York has over \$263,000,000 invested in bank capital, a larger amount than any other State, Pennsylvania being next with \$229,000,000, Illinois third with \$122,000,000, and Ohio fourth with \$101,000,000. In the New England States Massachusetts is first with \$72,000,000, Connecticut second with \$25,000,000, and Rhode Island third with \$14,000,000. In the Southern States Texas is first with \$57,000,000, Kentucky second with \$36,000,000, Georgia third with \$31,000,000. Of the Middle Western States, Illinois is first with \$122,000,000, Ohio second with \$101,000,000, Missouri third with \$79,000,000. Of the Western States Kansas is first with \$26,000,000, Nebraska second with \$25,000,000, Oklahoma third with \$19,000,000. Of the Pacific States California is first with \$96,000,000, Washington second with \$20,000,000, Oregon third with



\$11,000,000. In the island possessions \$3,000,000 capital is invested in the banks of Hawaii, \$1,454,302 in Porto Rico, and \$1,532,664 in the Philippines.

#### AVERAGE RATES OF INTEREST PAID BY SAVINGS AND OTHER BANKS.

In connection with general information obtained, returns were secured from savings and other banks, as heretofore stated, relating to the amount of interest-bearing deposits and rates of interest paid thereon.

The 627 reporting mutual savings banks paid interest during the last year at an average rate of 3.85 per cent and 913 stock savings banks at the rate of 3.60 per cent. In 1908 the average rate paid by both classes of savings banks was 3.62 per cent. The average rate paid during the current year by mutual savings banks in the New England States was 3.89 per cent, the minimum, 3.55 per cent, being the average rate in New Hampshire, and the maximum, 3.96 per cent, in Massachusetts and Connecticut. The average rate in the Eastern States was 3.76 per cent. Pennsylvania shows the lowest average rate, namely, 3.32 per cent, and Delaware the highest, 4 per cent. Very generally the savings banks in New York pay 4 per cent, but the average is shown to be 3.90 per cent. There are a limited number of mutual savings banks in Ohio, Indiana, Wisconsin, and Minnesota, the average rate of interest paid varying from 3.60 per cent in Minnesota to 4.25 per cent in Wisconsin, the average for this section being 3.79 per cent. The average rate in California, the only State in the Pacific Division having a mutual savings bank, is 4 per cent. The average rates paid by stock savings banks in the various geographical divisions are as follows: New England States, 3.50 per cent; Eastern States, 2.98 per cent; Southern States, 3.68 per cent; Middle Western States, 3.60 per cent; Western States, 3.63 per cent; Pacific States, 3.64 per cent.

The average rate of interest paid by 862 reporting trust companies on savings accounts was 3.43 per cent, but from information received it appears that 613 companies pay an average rate of 2.34 per cent on other accounts.

Reports from 4,691 State banks show that interest at the average rate of 3.71 per cent is paid on savings accounts, and reports from 4,016 banks, the payment of interest on other accounts at an average rate of 3.34.

Nine hundred and ninety-three private bank reports show the average rate on savings accounts as 3.43 per cent, a limited number paying an average of 3.08 per cent on other accounts.

Savings accounts are reported as being carried by 3,515 national banks, the average rate of interest being 3.34 per cent. Interest at the average rate of 2.97 is paid on other accounts by 4,075 national banks and reports from 2,517 associations state that no interest is paid.

Information in detail in relation to the rates of interest paid on savings accounts by reporting banks is shown in the following table:



## AVERAGE RATE OF INTEREST PAID BY MUTUAL AND STOCK SAVINGS BANKS IN 1908 AND 1909, AND BY OTHER BANKS AND BANKING INSTITUTIONS ON SAVINGS DEPOSITS IN 1909.

States, etc.	1908.	1909.					
	All savings banks.	Mutual savings banks.	Stock savings banks.	National banks.	State banks.	Private banks.	Loan and trust companies.
	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
Maine.....	<i>a</i> 3.66	3.88		3.60			3.80
New Hampshire.....	3.47	3.55	3.50	2.78	3.64		
Vermont.....	3.77	3.82		3.45			3.81
Massachusetts.....	<i>a</i> 3.80	3.96		2.23			3.42
Rhode Island.....	4.00	3.94		3.83			4.00
Connecticut.....	<i>a</i> 3.68	3.96		3.50			3.83
Average New England States.....		3.89	3.50	3.10	3.64		3.75
New York.....	3.65	3.90		3.06	3.09	3.00	3.33
New Jersey.....	3.00	3.47	3.50	3.11	3.18	3.50	3.44
Pennsylvania.....	3.50	3.32		2.78	3.32	3.02	3.39
Delaware.....	<i>b</i> 4.00	4.00		2.90	2.62		3.00
Maryland.....	<i>b</i> 3.31	3.48	3.11	3.03	3.15	3.00	3.38
District of Columbia.....	2.77		2.71	2.00			2.75
Average Eastern States.....		3.76	2.98	2.90	3.18	3.06	3.37
Virginia.....			3.28	3.24	3.48	4.00	3.40
West Virginia.....	4.50	4.50	3.70	3.43	3.56		3.46
North Carolina.....	<i>b</i> 3.77		3.81	3.96	3.90	4.00	4.00
South Carolina.....	4.25		4.07	4.04	4.18	4.66	
Georgia.....			4.35	4.20	4.49	5.08	
Florida.....	<i>b c</i> 3.25		3.85	4.00	4.09	4.00	
Alabama.....			4.00	4.00	3.94	4.00	
Mississippi.....			3.47	3.80	3.84	4.00	
Louisiana.....			3.33	3.60	3.70		
Texas.....				4.56	3.90	4.33	3.82
Arkansas.....			4.00	3.80	3.86	4.00	
Kentucky.....			3.10	3.13	3.44		3.04
Tennessee.....			3.31	3.54	3.58		3.00
Average Southern States.....		4.50	3.68	3.77	3.91	4.39	3.47
Ohio.....	<i>b</i> 3.83	3.83	3.09	3.18	3.35	3.24	3.68
Indiana.....	3.90	3.90		3.00	3.09	3.03	3.26
Illinois.....	<i>a</i> 3.00			3.10	3.10	3.08	2.99
Michigan.....			2.86	3.01	3.45	3.57	
Wisconsin.....	<i>b</i> 4.25	4.25		3.00	3.15		3.00
Minnesota.....	3.00	3.60	3.50	3.76	3.90		3.50
Iowa.....	<i>b</i> 3.95		3.67	3.88	4.01	4.01	4.00
Missouri.....				3.30	3.31	3.70	3.22
Average Middle Western States.....		3.79	3.60	3.31	3.42	3.34	3.22
North Dakota.....				4.66	5.14		4.00
South Dakota.....			4.21	4.22	4.56	4.00	3.80
Nebraska.....	3.50		3.34	3.52	3.77		
Kansas.....			3.34	3.30	3.27	3.33	
Montana.....			3.25	4.00	4.35	4.64	4.00
Wyoming.....				3.90	4.54	4.66	6.00
Colorado.....	<i>b</i> 3.11		3.95	3.50	3.84	4.02	3.75
New Mexico.....			3.62	4.20	4.33		
Oklahoma.....				4.22	3.66		3.00
Average Western States.....			3.63	3.89	4.02	4.16	3.88
Washington.....			3.68	3.74	4.00	4.00	3.82
Oregon.....			3.60	3.68	3.69	4.50	3.50
California.....	<i>b d</i> 3.78	4.00	3.62	3.60	3.75	3.50	3.66
Idaho.....			4.25	4.20	4.19	4.26	3.92
Utah.....			3.64	4.07	4.00	4.50	
Nevada.....				3.50	3.72		
Arizona.....					4.35		
Alaska.....				3.00	3.91		
Average Pacific States.....		4.00	3.64	3.75	3.89	4.08	3.75
Hawaii.....				4.00	4.18		
Porto Rico.....					4.41		
Average Island possessions.....				4.00	4.32		
Average United States ...	3.62	3.85	3.60	3.34	3.71	3.43	3.43

*a* 1907.*b* Unofficial.*c* Two banks.*d* One hundred and fourteen banks

## DEPOSITS IN BANKS OF THE UNITED STATES.

The reports of condition from banks of the United States contain information in detail as to deposits held, and a compilation of the returns showing the character of deposits, arranged by classes of banks in the geographical sections, follows:

## DEPOSITS IN BANKS OF THE UNITED STATES, INCLUDING THE ISLAND POSSESSIONS, ON APRIL 28, 1909.

	Individual deposits subject to check.	Savings deposits.	Demand certificates of deposit.	Time deposits, including time certificates of deposit.	Certified checks.	Cashier's, treasurer's or secretary's checks outstanding.	Deposits not classified.	United States deposits.	Total.	Total, exclusive of United States deposits.
<b>New England States:</b>										
State banks.....	\$11,041,580.29	\$4,151,487.88	\$599,411.22	.....	\$90,672.02	\$26,213.95	.....	.....	\$15,906,365.36	\$15,909,365.36
Savings banks.....	125,709.90	1,261,123,846.81	79,787.82	.....	.....	6,827.11	\$609,710.30	.....	1,261,949,227.95	1,261,949,227.95
Loan and trust companies.....	260,548,421.29	89,631,808.65	11,432,773.46	21,963,929.39	6,064,507.62	1,782,247.05	57,643.77	.....	391,481,331.23	391,481,331.23
<b>Total.....</b>	271,715,711.48	1,354,907,143.34	12,111,972.50	21,967,275.40	6,155,179.64	1,815,288.11	667,354.07	.....	1,669,339,924.54	1,669,339,924.54
<b>National banks.....</b>	374,424,013.00	31,643,015.40	16,927,097.82	1,827,394.05	7,285,855.22	5,302,194.96	.....	\$3,480,073.66	440,389,644.11	436,909,570.45
<b>Grand total.....</b>	646,139,724.48	1,386,550,158.74	29,039,070.32	23,294,669.45	13,441,034.86	7,117,483.07	667,354.07	3,480,073.66	2,109,729,568.65	2,106,249,494.99
<b>Eastern States:</b>										
State banks.....	396,842,773.07	125,221,332.43	13,522,643.67	14,319,689.25	37,121,952.03	2,615,397.38	145,000.00	.....	589,788,787.83	589,788,787.83
Savings banks.....	10,922,716.91	1,767,999,928.31	239,163.81	1,183,783.61	68,193.29	25,463.97	187,685.16	.....	1,780,646,935.06	1,780,646,935.06
Private banks.....	5,671,392.44	1,128,146.52	1,369,168.24	3,639,264.19	1,320.12	39,198.64	280,880.07	.....	12,128,870.22	12,128,870.22
Loan and trust companies.....	1,254,157,637.17	178,709,462.32	63,792,018.13	201,426,629.77	9,902,232.49	4,296,926.73	8,170,130.39	.....	1,720,455,037.00	1,720,455,037.00
<b>Total.....</b>	1,667,594,519.59	2,073,058,869.58	78,942,993.85	220,569,366.82	47,063,697.93	6,976,986.72	8,783,195.62	.....	4,103,019,630.11	4,103,019,630.11
<b>National banks.....</b>	1,459,029,972.78	176,814,128.19	114,743,820.50	47,983,063.28	101,139,834.03	44,984,981.61	.....	15,992,423.37	1,960,688,223.76	1,944,695,800.39
<b>Grand total.....</b>	3,126,624,492.37	2,249,872,997.77	193,686,814.35	268,552,430.10	148,233,531.96	51,961,968.33	8,783,195.62	15,992,423.37	6,063,707,853.87	6,047,715,430.50

<b>Southern States:</b>									
State banks.....	271,764,630.67	46,555,103.96	7,424,511.40	62,241,086.22	571,510.98	942,492.92	3,147,376.45	392,646,712.60	392,646,712.60
Savings banks.....	25,344,200.72	43,822,432.45	2,324,885.01	9,015,776.84	66,080.96	67,832.85	777,885.90	81,369,104.73	81,369,104.73
Private banks.....	11,251,712.08	384,543.00	117,466.34	889,129.56	3,951.73	17,235.41	28,118.26	12,892,156.41	12,892,156.41
Loan and trust companies.....	37,680,540.98	12,063,850.11	566,659.41	6,071,953.34	62,814.78	191,307.79	1,537,745.23	58,114,871.64	58,114,871.64
Total.....	346,045,184.57	102,965,929.52	10,433,522.16	78,217,945.96	704,358.45	1,218,869.00	5,441,135.84	545,022,845.38	545,022,845.38
National banks.....	396,708,359.57	41,146,963.71	32,993,033.27	39,594,934.44	1,125,230.81	2,646,231.70	13,908,886.99	514,214,753.50	514,214,753.50
Grand total.....	742,749,444.02	144,112,893.23	43,426,555.43	117,812,880.40	1,829,589.26	3,865,100.70	5,441,135.84	1,073,146,485.87	1,073,146,485.87
<b>Middle Western States:</b>									
State banks.....	380,404,245.57	219,104,444.43	68,357,997.52	228,940,668.13	2,420,010.00	3,610,135.64	262,239.41	903,099,740.70	903,099,740.70
Savings banks.....	42,749,043.65	206,427,337.50	5,894,944.27	51,103,608.49	376,289.11	233,513.71	.....	306,785,344.63	306,785,344.63
Private banks.....	68,931,933.61	13,086,303.13	23,469,134.11	34,598,303.64	557,577.46	87,396.35	3,891,112.85	144,521,591.15	144,521,591.15
Loan and trust companies.....	220,855,746.24	271,607,528.54	12,329,919.59	63,271,330.91	1,621,578.47	2,978,723.18	3,104,420.50	575,769,247.43	575,769,247.43
Total.....	712,940,570.97	710,226,443.60	109,991,995.49	377,913,911.17	4,975,455.04	6,909,774.88	7,217,772.76	1,930,175,923.91	1,930,175,923.91
National banks.....	800,410,503.64	107,330,678.84	166,025,781.34	175,516,632.72	4,709,979.48	12,009,423.54	.....	1,286,566,822.79	1,286,566,822.79
Grand total.....	1,513,351,074.61	817,557,122.44	276,017,776.83	553,430,543.89	9,685,434.52	18,919,198.42	7,217,772.76	3,216,742,746.70	3,216,742,746.70
<b>Western States:</b>									
State banks.....	184,975,486.97	3,716,144.11	15,610,504.86	71,716,555.89	609,367.29	1,300,390.89	488,048.42	278,416,498.13	278,416,498.13
Savings banks.....	4,567,503.62	7,784,470.41	465,041.48	2,925,739.76	4,742.27	36,274.50	676,280.97	16,460,053.01	16,460,053.01
Private banks.....	6,985,019.67	247,806.20	1,129,661.34	2,692,945.58	250.00	26,704.08	5,717.41	10,578,104.28	10,578,104.28
Loan and trust companies.....	11,801,834.60	4,679,371.81	1,583,678.30	2,285,287.36	23,747.82	127,628.34	.....	20,501,548.23	20,501,548.23
Total.....	208,329,844.86	16,427,792.53	18,278,885.98	79,620,528.29	638,107.38	1,490,997.81	1,170,046.80	325,956,203.65	325,956,203.65
National banks.....	250,504,752.88	3,871,616.90	28,153,669.58	85,908,923.96	1,027,102.67	4,732,147.60	8,311,139.75	382,590,353.04	374,198,213.29
Grand total.....	458,834,597.74	20,299,409.13	46,432,555.56	165,529,452.25	1,665,210.05	6,223,145.41	1,170,046.80	708,465,556.69	700,154,416.94
<b>Pacific States:</b>									
State banks.....	150,744,666.68	50,528,162.77	12,482,913.75	32,873,182.48	783,642.02	812,617.89	11,211,714.85	259,446,900.44	259,446,900.44
Savings banks.....	20,061,557.27	219,445,311.90	1,129,874.46	24,891,573.71	126,916.13	534,847.58	4,963.37	266,195,044.42	266,195,044.42
Private banks.....	9,446,447.59	325,917.59	836,480.99	706,629.90	22,477.54	63,146.75	1,741,401.89	13,142,502.25	13,142,502.25
Loan and trust companies.....	41,109,439.80	20,151,078.08	2,097,161.00	4,861,146.47	187,974.33	1,106,345.58	.....	69,513,145.26	69,513,145.26
Total.....	221,362,111.34	290,450,470.34	16,546,430.20	63,332,532.56	1,131,010.02	2,516,957.80	12,958,080.11	608,297,592.37	608,297,592.37
National banks.....	232,682,492.48	15,105,516.06	19,790,715.72	16,656,878.06	1,287,253.08	3,328,711.17	.....	296,615,583.00	288,801,566.57
Grand total.....	453,994,603.82	305,555,986.40	36,337,145.92	79,989,410.62	2,418,263.10	5,845,668.97	12,958,080.11	904,913,175.37	897,099,158.94

## DEPOSITS IN BANKS OF THE UNITED STATES, INCLUDING THE ISLAND POSSESSIONS, ON APRIL 28, 1909—Continued.

	Individual deposits subject to check.	Savings deposits.	Demand certificates of deposit.	Time deposits, including time certificates of deposit.	Certified checks.	Cashier's, treasurer's or secretary's checks outstanding.	Deposits not classified.	United States deposits.	Total.	Total exclusive of United States deposits.
Island possessions:										
State banks.....	\$13,792,803.86	\$2,072,375.52	\$193,361.70	\$3,197,047.49	\$130,578.94	\$79,060.96	\$8,185,132.23		\$27,650,660.70	\$27,650,660.70
Private banks.....	1,015,949.59	140,611.79	55,883.86	24,760.02	275.36			\$331,455.56	1,568,936.18	1,237,480.62
National banks.....	14,808,753.45	2,212,987.31	249,245.56	3,221,807.51	131,154.30	79,060.96	8,185,132.23	331,455.56	29,219,596.88	28,888,141.32
Grand total.....										
United States and Islands:										
State banks.....	1,409,566,187.11	451,349,051.10	118,191,344.12	413,288,229.16	41,738,033.28	9,386,309.63	23,439,511.36		2,466,958,665.76	2,466,958,665.76
Savings banks.....	103,770,733.97	3,506,603,927.38	10,153,696.85	89,123,828.42	642,221.76	904,765.72	2,206,535.70		3,713,405,709.80	3,713,405,709.80
Private banks.....	102,286,105.39	15,372,946.44	26,351,911.02	42,526,272.87	585,576.88	233,681.26	5,906,730.48		193,263,224.31	193,263,224.31
Loan and trust companies.....	1,826,153,620.08	576,783,099.51	91,802,209.89	299,880,277.24	17,862,855.51	10,483,178.67	12,869,939.89		2,835,835,180.79	2,835,835,180.79
Total.....	3,441,776,646.55	4,550,109,024.43	246,499,161.88	844,818,007.69	60,828,687.40	21,007,935.28	44,422,717.43		9,209,462,780.66	9,209,462,780.66
National banks.....	3,514,726,043.94	376,052,530.59	378,690,002.09	307,012,586.53	116,575,530.65	73,003,690.58		70,401,818.99	4,896,462,203.37	4,826,060,384.38
Grand total, United States and islands (22,491 banks)...	6,956,502,690.49	4,926,161,555.02	625,189,163.97	1,211,831,194.22	177,404,218.05	94,011,625.86	44,422,717.43	70,401,818.99	14,105,924,984.03	14,035,523,165.04



From the foregoing table it will be observed that the deposits, including government deposits, held by the banks of the country, aggregate \$14,105,924,984. Excluding government deposits, the individual deposits aggregate \$14,035,523,165. The individual deposits reported for 1908 were \$12,784,511,169, thus showing a gain of \$1,251,011,996 in 1909 over 1908. In round amounts the national banks hold \$4,826,000,000 individual deposits, savings banks \$3,713,000,000, loan and trust companies \$2,835,000,000, state banks \$2,466,000,000, and private banks \$193,000,000. Geographically, the individual deposits reported by banks in the Eastern States aggregate \$6,047,000,000, in the New England States \$2,106,000,000, in the Middle Western States \$3,196,000,000, in the Southern States \$1,059,000,000, in the Pacific States \$897,000,000, in the Western States \$700,000,000, and in the island possessions \$28,000,000.

National banks of the Middle Western States hold the largest amount of government deposits—\$20,563,000—those of the Eastern States hold \$15,992,000, of the Western States \$8,311,000, of the Pacific States \$7,814,000, of New England States \$3,480,000, and national banks of the island possessions \$331,455. The total government deposits held by the national banks on April 28, were \$70,401,818. The figures for United States deposits include deposits of United States disbursing officers, amounting to \$12,620,562.

From a further examination of the table it will be noted that the amount of savings deposits held by all the banks of the country is \$4,926,161,555. Of this amount \$3,506,603,926 was in savings banks, \$576,783,099 in loan and trust companies, \$451,349,051 in state banks, \$376,052,530 in national banks, and \$15,372,946 in private banks. The largest amount of deposits under the classifications shown for April 28, 1909, is individual deposits subject to check aggregating \$6,956,502,690, \$3,514,726,043 being on the books of the national banks and the remainder, \$3,441,776,644, of all other banks. Demand certificates to the amount of \$625,189,163 in all reporting banks include \$378,690,002 in national banks and \$246,499,161 in all other banks. Time deposits, including time certificates of deposits, aggregate \$1,211,831,194, \$844,818,608 of this amount being reported by banks other than national and \$367,012,586 by national banks. Certified checks to the extent of \$116,575,530 and \$73,003,690 in cashiers' checks were reported by national banks and \$60,428,688 certified checks and \$21,007,935 cashiers' checks, etc., by all other banks. Banks other than national reported \$44,422,717 unclassified deposits.

The information secured relative to deposits is of especial interest at this time, when the adequacy of present means for the custody of the people's savings is under discussion. It is shown in the foregoing table that deposits amounting to over \$4,926,000,000, or 35 per cent, of the total individual deposits in all banks are savings deposits, and in addition over \$1,211,000,000 are time deposits. The individual deposits subject to check aggregate over \$6,956,500,000. demand certificates of deposit over \$625,000,000, and the aggregate of other minor classifications is over \$315,900,000.

As fluctuations of deposits in the banks of the country from year to year indicate in a large measure economic conditions, it is of interest to note that since June 30, 1900, individual deposits in

reporting banks have increased over 93 per cent, the amount of deposits on that date being \$7,238,986,450. The highest per cent of annual increase since 1900 was in 1901, the gain in deposits for the fiscal year ending June 30, 1901, being over 16 per cent. Reports for the year ended June 30, 1905, show an increase of over 13 per cent. The next highest increase is shown in the reports submitted as of April 28, 1909, the gain in deposits over amount reported for 1908 being more than 9 per cent. Deposit accounts from June 30, 1907, to the corresponding date in 1908 declined nearly 2½ per cent, this reduction being caused by the monetary crisis in the fall of 1907. The following table shows the percentage of gain for each year over the preceding year:

Year.	Per cent.	Year.	Per cent.
1901.....	16. 8	1906.....	7. 6
1902.....	7. 6	1907.....	7. 2
1903.....	4. 9	1908.....	<sup>a</sup> 2. 4
1904.....	4. 4	1909.....	9. 7
1905.....	13. 5		

The following table shows the amount and per cent of deposits held by the several classes of banks in 1900, 1908, and 1909:

Classification.	1900.		1908.		1909.	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
	<i>Millions.</i>		<i>Millions.</i>		<i>Millions.</i>	
State banks.....	\$1,266.7	17.5	\$2,937.1	23.0	\$2,466.9	17.6
Savings banks.....	2,389.7	33.0	3,479.2	27.2	3,713.4	26.4
Private banks.....	96.2	1.3	126.7	1.0	193.3	1.4
Loan and trust companies.....	1,028.2	14.2	1,867.0	14.6	2,835.9	20.2
National banks.....	2,458.1	34.0	4,374.5	34.2	4,826.0	34.4
Total.....	7,238.9	100.0	12,784.5	100.0	14,035.5	100.0

From the foregoing it will be seen that national banks have been steadily gaining in the proportion of individual deposits held by all banks, the 34 per cent held in 1900 rising to 34.2 per cent in 1908 and to 34.4 per cent in the present year. Savings banks, which held 33 per cent of individual deposits in 1900, now hold only 26.4 per cent, while loan and trust companies, reported as holding 14.2 per cent of the deposit accounts of individuals in 1900, now hold 20.2 per cent of such deposits in all reporting banks. The proportion held by state and private banks has increased but slightly since 1900, but the figures indicate that about 5½ per cent of total deposits has shifted from state banks to loan and trust companies since June 30, 1908, caused chiefly by the fact that a different classification has been made in the current statistics and that the data relating to state banks in 1908 included many trust company reports, which are now included in their proper class.

The following table shows the amount of individual deposits in national and other reporting banks by geographical divisions on or

<sup>a</sup> Decrease.

about June 30, 1908, and on April 28, 1909, together with the amount and per cent of increase:

Geographical division.	Individual deposits.			
	1908.	1909.	Increase.	Per cent of increase.
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	
New England States.....	\$1,987.1	\$2,106.2	\$119.1	5.99
Eastern States.....	5,427.9	6,047.7	619.8	11.41
Southern States.....	913.8	1,059.2	145.4	15.91
Middle Western States.....	3,003.6	3,196.2	192.6	6.41
Western States.....	591.9	700.2	108.3	18.21
Pacific States.....	\$39.7	\$97.1	57.4	6.83
Islands.....	20.5	28.9	8.4	40.97
	12,784.5	14,035.5	1,251.0	9.78

While the figures published in 1908 show a decrease in individual deposits in every section except in the New England States from the amounts reported in 1907, the returns for 1909 show an average increase of 9.78 per cent over the preceding year for the whole country. Outside of the island possessions, where an increase of 40.97 per cent is shown, the largest per cent of increase is in the Western States—18.21. The Southern States show an increase of 15.91 per cent, the Eastern States an increase of 11.41 per cent, the Pacific States 6.83 per cent, the Middle Western States 6.41 per cent, and the New England States 5.99 per cent. The following comparative statement shows the increase in population, individual deposits, and money in circulation in the United States, exclusive of the island possessions, for 1907, 1908, and 1909:

	1907.	1908.	Increase 1907 to 1908.		1909.	Increase 1908 to 1909.	
			Amount.	Per cent.		Amount.	Per cent.
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>		<i>Millions.</i>	<i>Millions.</i>	
Population.....	86.0	87.4	1.4	1.63	88.9	1.5	1.72
Deposits (individual).....	\$13,077.3	\$12,764.0	<sup>a</sup> \$313.3	<sup>a</sup> 2.39	\$14,006.6	\$1,242.6	9.73
Money in circulation.....	\$2,773.0	\$3,038.0	\$265.0	9.55	\$3,106.2	\$68.2	2.24

<sup>a</sup> Decrease.

In connection with deposits in national banks the following comparative statement is of interest, showing on or about July 1, 1896, 1900, 1908, and April 8, 1909, the amount of their individual deposits, the average deposit account, the number of depositors, estimated for 1900 and 1908, and number of shareholders in 1896, together with the estimated number in 1900, 1908, and 1909:

Year.	Individual deposits.	Number of depositors.	Average deposit account.	Number of shareholders.
1896.....	\$1,668,413,507	2,435,625	\$685	288,902
1900.....	2,550,659,557	3,470,285	735	292,215
1908.....	4,374,551,208	5,593,927	782	404,021
1909.....	5,129,884,506	<sup>a</sup> 7,718,425	664	417,900

<sup>a</sup> Of the deposit accounts reported on June 30, 1909, by 6,592 national banks, 1,965,096 were savings and 5,753,329 nonsavings accounts.

## MONEY IN BANKS OF THE UNITED STATES.

On April 28, 1909, the amount of reported cash on hand was \$1,452,014,676, against \$1,368,329,683 in 1908, a gain of about \$83,700,000. In 1908 the gain in cash over 1907 was more than \$254,000,000. Over 63 per cent of the cash holdings of the banks of the country is in national banks, as will be seen from the following table, showing the amount of coin and other money in the United States on April 28, 1909, held by national and other banks, including those in the island possessions:

## GOLD AND OTHER MONEY HELD BY NATIONAL BANKS AND ALL OTHER REPORTING BANKS AND BANKERS, ON APRIL 28, 1909.

Classification.	National banks (6,893).	All other banks (15,598).	Total all banks. (22,491).
Gold coin .....	\$151,366,529.53	\$75,499,867.50	\$226,866,397.03
Gold certificates <sup>a</sup> .....	375,668,480.00	207,039,340.00	582,707,820.00
Silver dollars .....	11,869,927.00	10,697,159.00	22,567,086.00
Silver certificates .....	124,348,526.00	55,260,744.00	179,609,270.00
Subsidiary and minor coins <sup>b</sup> .....	19,212,159.29	13,699,181.22	32,911,340.51
Legal-tender notes .....	198,898,210.00	72,895,792.00	271,794,002.00
National-bank notes .....	45,413,071.00	68,125,023.00	113,538,094.00
Cash (not classified) .....		22,020,666.80	22,020,666.80
	926,776,902.82	525,237,773.52	1,452,014,676.34

<sup>a</sup> Includes gold treasury certificates to order and clearing-house certificates, section 5192.

<sup>b</sup> Includes fractional paper currency, nickels, and cents.

The returns for 1909 are more complete as to details of cash holdings than those submitted for 1908. The unclassified specie and cash reported in 1908 amounted to over \$303,000,000, while for the present year practically all cash held appears to have been properly segregated in the reports, as only about \$22,000,000 is not classified. It will be noted that about 56 per cent of the cash consists of gold coin and gold certificates, \$226,866,397 being gold coin and \$582,707,820 gold certificates. Fourteen per cent of the cash holdings consists of silver and silver certificates, 18 per cent of legal-tender notes, 8 per cent of national-bank notes, and 4 per cent of unclassified cash and minor coins.

The following table shows the cash holdings of banks in 1908 and 1909 and the amount of increase by geographical divisions:

Geographical division.	Cash holdings.		
	1908.	1909.	Increase.
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
New England States.....	\$76.2	\$88.3	\$12.1
Eastern States.....	656.6	716.2	59.6
Southern States.....	95.8	105.8	10.0
Middle Western States.....	367.0	373.4	6.4
Western States.....	67.0	71.0	4.0
Pacific States.....	100.3	89.6	<sup>a</sup> 10.7
Islands.....	5.4	7.7	2.3
Total.....	1,368.3	1,452.0	<sup>b</sup> 83.7

<sup>a</sup> Decrease.

<sup>b</sup> Net increase.



On April 28, 1909, banks in the New England States held, in round amount, actual cash in the sum of \$88,300,000; those in the Eastern States, \$716,200,000; in the Southern States, \$105,800,000; in the Middle Western States, \$373,400,000; in the Western States, \$71,000,000; in the Pacific States, \$89,600,000, and the banks of the island possessions, \$7,700,000. The net increase in the cash holdings during the year, as stated, is \$83,700,000, every section showing an increase with the exception of the Pacific States, where there was an apparent decrease of \$10,700,000. The banks of the Eastern States gained \$59,600,000; those of the New England States \$12,100,000; the Southern States \$10,000,000; the Middle Western States, \$6,400,000; the Western States \$4,000,000, and the island possessions, \$2,300,000.

The geographical distribution of money in the banks of the United States in 1900, 1907, 1908, and 1909 is shown in the following table:

GEOGRAPHICAL DISTRIBUTION OF MONEY IN THE BANKS OF THE UNITED STATES  
IN 1900, 1907, 1908, AND 1909.

Division.	1900.		1907.		1908.		1909.	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
	<i>Millions.</i>		<i>Millions.</i>		<i>Millions.</i>		<i>Millions.</i>	
New England States.....	\$61.9	8.25	\$63.5	5.74	\$76.2	5.59	\$88.3	6.11
Eastern States.....	369.1	49.22	519.2	46.92	656.5	48.17	716.2	49.59
Southern States.....	47.8	6.37	87.2	7.88	95.8	7.03	105.8	7.33
Middle Western States.....	195.2	26.03	305.8	27.64	367.0	26.93	373.4	25.85
Western States.....	31.8	4.25	55.2	4.99	67.1	4.93	71.0	4.92
Pacific States.....	44.1	5.88	75.6	6.83	100.3	7.35	89.6	6.20
Total.....	749.9	100.00	1,106.5	100.00	1,362.9	100.00	1,444.3	100.00

In noting the geographical distribution of cash holdings it will be observed that nearly 50 per cent of the aggregate is in banks of the Eastern States. The cash holdings of banks in that section in 1909 was 49.59 per cent, against 48.17 per cent in 1908, 46.92 per cent in 1907, and a fraction more than the percentage of 49.22 per cent shown in 1900. The proportion of cash held by the banks of the Middle Western States was 25.85 per cent. Banks in this section in 1908 held 26.93 per cent of the total cash holdings, in 1907, 27.64 per cent, and in 1900, 26.03 per cent. The banks of the Southern States held 7.33 per cent, against 7.03 in 1908 and 7.88 per cent in 1907. The banks of the Pacific States hold 6.20 per cent, against 7.35 per cent in 1908 and 6.83 per cent in 1907; those of the New England States hold 6.11 per cent, against 5.59 per cent in 1908 and 5.74 per cent in 1907. The banks in the Western States hold 4.92 per cent; in 1907 and 1908 the percentages of cash holdings of banks in this section were 4.99 per cent and 4.93 per cent, respectively.

In the appendix to the Report of the Comptroller of the Currency will be found a table showing the amount of gold coin, gold certificates, silver dollars, silver certificates, legal-tender notes, national bank notes, subsidiary and minor coins held by banks in each State and geographical section. The State with banks having the largest holding of gold coin is California, \$33,859,900 being reported on hand on April 28, 1909; there was over \$19,800,000 gold coin in Pennsylvania banks on that date, \$17,489,000 in Illinois banks, \$16,368,000 in New York banks, \$12,089,000 in Washington banks, \$10,970,000

in Oregon, \$10,715,000 in Ohio, and \$10,031,000 in Missouri banks. In the banks of New York \$356,000,000 was held in gold certificates, in the Illinois banks \$46,000,000, and in the banks of Pennsylvania \$43,000,000 was reported.

The State having the largest amount of silver dollars in banks is Texas, \$1,938,000; Pennsylvania banks are next in order, with \$1,676,000; Ohio banks third, with \$1,280,000; Illinois banks fourth, with \$1,188,000; and Missouri banks fifth, with \$1,159,000.

The largest amount of silver certificates in the banks of any one State is reported by the banks of New York, \$67,584,000; Illinois comes next with \$25,143,000, followed by Pennsylvania with \$18,621,000, Massachusetts with \$14,410,000, and Missouri with \$10,269,000. The banks of New York also hold the largest amount of legal-tender notes, \$90,388,000 being in the vaults of banks in that State; \$43,435,000 was in Illinois banks, \$22,445,000 in Pennsylvania banks, \$12,647,000 in Ohio banks, and \$11,218,000 in Massachusetts banks. The holdings of national bank notes also appear to have been the largest in New York banks, namely, \$19,752,000. Over \$11,627,000 in national bank notes was held by Pennsylvania banks, \$11,166,000 by Illinois banks, \$8,311,000 by Ohio banks, and \$5,204,000 by Massachusetts banks. The largest amount of national bank notes held in any geographical section, \$38,886,000, was in the Middle Western States banks, the amount held by banks in the Eastern States being \$34,756,000. Of subsidiary and minor coins the banks of New York held \$4,716,344, Pennsylvania \$3,244,761, Illinois \$1,798,389, and Texas \$1,735,929.

The following table gives the composition of cash holdings arranged by geographical divisions:

CASH IN ALL REPORTING BANKS.

Geographical divisions.	Gold coin.	Gold certificates.	Silver dollars.	Silver certificates.	Subsidiary and minor coin.
New England States.....	\$9,970,604.22	\$30,431,800	\$522,536	\$18,456,977	\$2,673,949.15
Eastern States.....	39,793,359.61	410,786,160	2,676,047	94,686,917	9,339,662.69
Southern States.....	17,231,637.20	16,735,310	6,530,932	9,704,111	6,388,449.34
Middle Western States.....	73,326,684.74	101,238,500	7,351,090	49,735,418	8,262,299.12
Western States.....	21,987,325.26	13,706,140	3,131,021	5,540,687	3,303,495.99
Pacific States.....	62,895,563.50	9,417,360	2,083,481	1,245,381	2,781,704.70
Total.....	225,205,174.53	582,315,360	22,295,107	179,369,491	32,749,560.99
Island possessions.....	1,661,222.50	392,460	271,979	239,779	161,779.52
Total.....	226,866,397.03	582,707,820	22,567,086	179,609,270	32,911,340.51

Geographical divisions.	Legal-tender notes.	National bank notes.	Cash not classified.	Total.
New England States.....	\$16,728,110	\$8,877,211	\$658,792.59	\$88,319,979.96
Eastern States.....	120,504,493	34,756,167	3,645,618.58	716,188,424.88
Southern States.....	25,443,731	16,066,753	7,665,867.78	105,766,791.32
Middle Western States.....	90,827,127	38,886,011	3,811,509.77	373,438,729.63
Western States.....	13,150,192	9,612,706	587,364.76	71,018,932.01
Pacific States.....	4,451,610	5,114,453	1,589,977.46	89,579,530.66
Total.....	271,105,263	113,313,301	17,959,130.94	1,444,312,388.46
Island possessions.....	688,739	224,793	4,061,535.86	7,702,287.88
Total.....	271,794,002	113,538,094	22,020,666.80	1,452,014,676.34

In connection with the foregoing statistics, the following statement showing the deposits and cash holdings of the several classes of reporting banks on April 28, 1909, together with the percentage of cash to deposits in 1908 and 1909, is of interest:

INDIVIDUAL DEPOSITS AND CASH HOLDINGS OF THE SEVERAL CLASSES OF BANKS,  
APRIL 28, 1909.

Classification.	Individual deposits.	Cash on hand.	Ratio of cash to deposits.			
			1908.		1909.	
	<i>Millions.</i>	<i>Millions.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
National banks.....	\$4,826.1	\$926.8	10.51	20.33	9.20	19.20
State banks.....	2,466.9	227.0	1.25	5.70	.88	5.70
Savings banks.....	3,713.4	32.7	1.25		5.74	
Private banks.....	193.3	11.1	6.71		8.97	
Loan and trust companies.....	2,835.8	254.4	6.34			
Total.....	14,035.5	1,452.0		10.70		10.34

On April 28, 1909, the proportion of cash holdings of all banks to deposits was 10.34 per cent; in 1908, 10.70 per cent; and in 1907, 8.50 per cent. The average proportion of cash to individual deposits held by national banks (exclusive of all government deposits and bank balances) was 19.20 per cent against 20.33 per cent in 1908 and 16.70 per cent in 1907. The average cash holdings to individual deposits held by all other banks was 5.70 per cent in 1909, being exactly the same percentage reported in 1908. In 1907 the percentage was 5.60. In 1909 the proportion for the state banks was 9.20 per cent, for private banks 5.74 per cent, for loan and trust companies 8.97 per cent, and for savings banks less than 1 per cent.

In the following table is shown the distribution of money in the United States, giving the amount in the Treasury as assets, in reporting banks, and elsewhere in 1892 to 1909:

## DISTRIBUTION OF MONEY IN THE UNITED STATES.

Year ended June 30—	Coin and other money in the United States.	Coin and other money in Treasury as assets. <sup>a</sup>		Coin and other money in reporting banks. <sup>b</sup>		Coin and other money not in Treasury or banks.			In circulation, exclusive of coin and other money in Treasury as assets.	
		Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Per capita.	Amount.	Per capita.
	<i>Millions.</i>	<i>Millions.</i>		<i>Millions.</i>		<i>Millions.</i>			<i>Millions.</i>	
1892.....	\$1,752.2	\$150.9	8.60	\$586.4	33.48	\$1,014.9	57.92	\$15.50	\$1,601.3	\$24.44
1893.....	1,738.8	142.1	8.17	515.9	29.68	1,080.8	62.15	16.14	1,596.7	23.85
1894.....	1,805.0	144.2	7.99	688.9	38.17	971.9	53.84	14.21	1,660.8	24.28
1895.....	1,819.3	217.4	11.95	631.1	34.69	970.8	53.36	13.89	1,601.9	22.93
1896.....	1,799.9	293.5	16.31	531.8	29.55	974.6	54.14	13.65	1,606.4	21.10
1897.....	1,905.9	265.7	13.95	628.2	32.96	1,012.0	53.09	13.87	1,640.2	22.49
1898.....	2,073.5	235.7	11.37	687.7	33.17	1,150.1	55.46	15.43	1,837.8	24.66
1899.....	2,190.0	286.0	13.06	723.2	33.02	1,180.8	53.92	15.51	1,904.0	25.01
1900.....	2,339.7	284.6	12.16	749.9	32.05	1,305.2	55.79	17.11	2,055.1	26.94
1901.....	2,483.1	307.8	12.39	794.9	32.02	1,380.4	55.59	17.75	2,175.3	27.98
1902.....	2,563.2	313.9	12.24	837.9	32.69	1,411.4	55.07	17.90	2,249.3	28.43
1903.....	2,684.7	317.0	11.80	848.0	31.59	1,519.7	56.61	18.88	2,367.7	29.42
1904.....	2,803.5	284.3	10.14	982.9	35.06	1,536.3	54.80	18.77	2,519.2	30.77
1905.....	2,883.1	295.2	10.24	987.8	34.27	1,600.1	55.49	19.22	2,587.9	31.08
1906.....	3,069.9	333.3	10.86	1,010.7	32.92	1,725.9	56.22	20.39	2,736.6	32.32
1907.....	3,115.6	342.6	11.00	1,106.5	35.51	1,666.5	53.49	19.36	2,773.0	32.22
1908.....	3,378.8	340.8	10.08	1,362.9	40.34	1,675.1	49.58	19.15	3,038.0	34.72
1909.....	3,406.3	300.1	8.81	c 1,444.3	42.40	1,661.9	48.78	18.68	3,106.2	34.93

<sup>a</sup> Public money in national-bank depositaries to the credit of the Treasurer of the United States not included.

<sup>b</sup> Money in banks of island possessions not included.

<sup>c</sup> Compiled from special reports, April 28, 1909.

In this connection it should be stated that the data relating to the stock of money and amount held in the Treasury have been used as of June 30 for the reason that the figures for this date have been carefully revised by the Treasurer's office and are used in all annual publications of the department. The amount of money on May 1, the day nearest the date of the special reports obtained from the banks, remains the same, but the money in the Treasury as assets on that date was \$8,700,000 greater than on June 30, as shown in the table. By using the details of figures showing monetary stock on May 1 the per cent of money in the Treasury will be 9.06, the amount not in the Treasury or banks 48.50, or \$1,652,300,000 instead of \$1,661,900,000, and the per capita of money not in the Treasury or banks \$18.54 instead of \$18.68. The amount in circulation will also be reduced to \$3,096,600,000 from \$3,106,200,000.

The general stock of money in the United States at the close of the year ended October 31, 1909, was \$3,427,889,113, an increase during the year of \$46,809,379. As shown in the following table, the stock of gold decreased to the extent of \$644,613, and Treasury notes of 1890 to the extent of \$671,000. National-bank notes increased to the extent of \$38,096,564, silver certificates by \$9,340,521, and standard silver dollars by \$687,907.



## COMPARATIVE STATEMENT RELATIVE TO CIRCULATION AT CLOSE OF BUSINESS NOVEMBER 2, 1908, AND NOVEMBER 1, 1909, WITH CHANGES DURING THE INTERVAL.

	General stock of money in the United States. <sup>a</sup>		
	Nov. 2, 1908.	Nov. 1, 1909.	Changes, (+) increase, (-) decrease.
Gold coin (including bullion in Treasury).....	\$1,649,358,744	\$1,648,714,131	— \$644,613
Gold certificates.....	563,554,812	564,242,719	+ 687,907
Standard silver dollars.....	150,935,970	160,276,491	+ 9,340,521
Silver certificates.....	4,705,000	4,034,000	— 671,000
Subsidiary silver.....	346,681,016	348,681,016	—
Treasury notes of 1890.....	665,844,192	703,940,756	+38,096,564
United States notes.....			
National-bank notes.....			
Total.....	3,381,079,734	3,427,889,113	+46,809,379
	Held in Treasury as assets of the Government. <sup>b</sup>		
	Nov. 2, 1908.	Nov. 1, 1909.	Changes, (+) increase, (-) decrease.
Gold coin (including bullion in Treasury).....	\$188,480,313	\$175,284,087	—\$13,196,226
Gold certificates.....	43,571,480	79,451,380	+ 35,879,900
Standard silver dollars.....	21,567	2,271,862	+ 2,250,295
Silver certificates.....	4,893,158	5,792,111	+ 898,953
Subsidiary silver.....	19,272,269	17,952,452	— 1,319,816
Treasury notes of 1890.....	13,775	12,465	— 1,310
United States notes.....	3,686,960	4,501,054	+ 814,094
National-bank notes.....	22,642,191	17,944,644	— 4,697,547
Total.....	282,581,713	303,210,056	+ 20,628,343
	Money in circulation.		
	Nov. 2, 1908.	Nov. 1, 1909.	Changes, (+) increase, (-) decrease.
Gold coin (including bullion in Treasury).....	\$610,060,562	\$598,773,175	—\$11,287,387
Gold certificates.....	807,246,389	795,205,489	— 12,040,900
Standard silver dollars.....	74,740,245	74,383,857	— 356,388
Silver certificates.....	483,899,842	481,794,889	— 2,104,953
Subsidiary silver.....	131,663,701	142,324,038	+ 10,660,337
Treasury notes of 1890.....	4,691,225	4,021,535	— 669,690
United States notes.....	342,994,056	342,179,962	— 814,094
National-bank notes.....	643,202,001	685,996,112	+ 42,794,111
Total.....	3,098,498,021	3,124,679,057	+ 26,181,036

<sup>a</sup> A revised estimate by the Director of the Mint of the stock of gold coin was adopted in the statement for August 1, 1907. There was a reduction of \$135,000,000.

<sup>b</sup> For redemption of outstanding certificates an exact equivalent in amount of the appropriate kinds of money is held in the Treasury, and is not included in the account of money held as assets of the Government. This statement of money held in the Treasury as assets of the Government does not include deposits of public money in national-bank depositories to the credit of the Treasurer of the United States.

NOTE.—Population of the United States November 2, 1908, estimated at 87,971,000; circulation per capita, \$35.22; population November 1, 1909, 89,404,000; circulation per capita, \$34.95.

## LOANS OF NATIONAL AND OTHER BANKS.

The following table exhibits the character of loans in national and other reporting banks by geographical divisions:

LOANS, INCLUDING OVERDRAFTS AND MORTGAGES OWNED, OF NATIONAL AND ALL OTHER REPORTING BANKS, BY GEOGRAPHICAL DIVISIONS, APRIL 28, 1909.

Classification.	On demand, unsecured by collateral.	On demand, secured by collateral.	On time, with two or more names, unsecured by collateral.	On time, single name paper, unsecured by collateral.
New England States.....	\$53,369,388.74	\$152,672,169.27	\$276,291,928.79	\$169,729,481.16
Eastern States.....	116,968,326.97	1,205,647,685.78	837,474,499.79	439,665,951.93
Southern States.....	51,310,375.83	90,417,913.04	374,496,288.90	125,402,522.14
Middle Western States.....	238,784,381.69	363,533,501.86	840,483,498.25	439,332,117.76
Western States.....	40,360,125.56	21,295,259.43	144,004,263.69	127,465,610.43
Pacific States.....	159,468,003.88	104,577,089.02	64,480,278.17	50,102,903.68
Islands.....	165,349.61	1,491,279.83	2,735,075.47	83,245.53
Total.....	660,425,952.28	1,939,634,898.23	2,539,965,833.06	1,351,781,832.63

Classification.	On time, secured by collateral.	Secured by real estate mortgages or other liens on realty.	Loans and discounts not classified.	Total loans and discounts (exclusive of overdrafts and mortgages owned).
New England States.....	\$227,832,786.91	\$163,087,124.33	\$2,639,697.54	\$1,045,622,576.74
Eastern States.....	851,499,815.49	191,733,062.39	6,271,500.63	3,649,200,842.98
Southern States.....	231,886,086.63	95,251,539.40	122,763,288.07	1,094,528,014.01
Middle Western States.....	483,730,979.09	392,480,231.53	87,999,091.36	2,846,343,801.54
Western States.....	181,954,863.38	49,716,746.12	10,272,125.63	575,068,994.24
Pacific States.....	53,613,609.02	229,490,713.85	34,635,296.61	696,367,894.23
Islands.....	5,840,276.94	2,516,987.75	4,792,194.44	17,624,409.57
Total.....	2,036,358,417.46	1,127,276,405.37	269,373,194.28	9,924,816,533.31

Classification.	Overdrafts, secured.	Overdrafts, unsecured.	Total loans and discounts (including overdrafts).	Mortgages owned.	Total loans and discounts (including overdrafts and mortgages owned).
New England States...	\$217,047.31	\$389,337.28	\$1,046,228,961.33	\$379,629,872.60	\$1,425,858,833.93
Eastern States.....	874,732.66	1,179,630.56	3,651,315,206.20	880,132,460.46	4,531,447,666.66
Southern States.....	14,023,929.21	12,125,484.35	1,120,677,427.57	6,554,617.16	1,127,232,044.73
Middle Western States.....	4,063,485.05	11,394,573.29	2,861,801,859.88	101,463,368.95	2,963,265,228.83
Western States.....	1,761,987.12	6,227,697.15	583,058,678.51	3,461,612.63	586,520,291.14
Pacific States.....	3,946,728.81	8,064,567.71	708,379,190.75	7,343,598.22	715,722,788.97
Islands.....	4,547,584.34	882,808.14	23,054,802.05	116,035.07	23,170,837.12
Total.....	29,435,494.50	40,264,098.48	9,994,516,126.29	1,378,701,565.09	11,373,217,691.38

From the foregoing it appears that the total loans and discounts in all reporting banks of the United States on April 28, 1909, were \$9,994,516,126, and including mortgages owned, the total is \$11,373,217,691. About 57 per cent of the loans of all banks is secured by collateral, including real estate. About \$1,939,000,000 of secured loans are on demand and also \$660,000,000 of the unsecured loans. Over \$2,539,000,000 of time loans are on paper with two or more names and \$1,351,000,000 is on single name paper. About \$269,000,000 of the loans reported were not classified. Of the \$69,000,000 reported as overdrafts, \$29,000,000 are secured. Loans on real estate reported as "mortgages owned" aggregate \$1,378,000,000. The demand loans amount to over 22 per cent of the aggregate, the real estate loans about the same proportion, all other loans being 56 per cent of the total.

The following table shows the amount of loans in national and other reporting banks by geographical divisions on or about June 30, 1908, and on April 28, 1909, together with the amount and per cent of increase:

Geographical division.	Loans.			
	1908.	1909.	Increase.	
			Amount.	Per cent.
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	
New England States.....	\$1,384.9	\$1,425.9	\$41.0	2.96
Eastern States.....	4,104.3	4,531.4	427.1	10.40
Southern States.....	1,039.9	1,127.2	87.3	8.39
Middle Western States.....	2,693.3	2,963.3	270.0	10.02
Western States.....	508.7	586.5	77.8	15.29
Pacific States.....	687.4	715.7	28.3	4.11
Islands.....	19.5	23.2	3.7	18.97
Total.....	10,438.0	11,373.2	935.2	8.95

From this statement it appears that the banks of the country have increased their loans since 1908 by \$935,200,000 or from \$10,438,000,000 in 1908 to \$11,373,200,000 in 1909. In 1908 the banks of the Eastern States reported loans to the amount of \$4,104,300,000 while in 1909 the amount was \$4,531,400,000, an increase of \$427,100,000, or 10.40 per cent. Loans of banks in the Middle Western States increased from \$2,693,000,000 in 1908 to \$2,963,300,000 in 1909, thus showing a gain of \$270,000,000, or 10.02 per cent. In the Southern States loans reported by the banks in 1908 aggregating \$1,039,900,000 have increased to \$1,127,200,000, a gain of \$87,300,000, or 8.39 per cent. The banks of the Western States increased their loans by \$77,800,000, or 15.29 per cent, the amount reported from that section in 1908 being \$508,700,000 and in 1909, \$586,500,000. There was a gain during the year in loans made by the banks located in the New England States of 2.96 per cent, the amount of loans in that section in 1908 aggregating \$1,384,900,000 and in 1909, \$1,425,900,000. The banks of the Pacific States show a gain of \$28,300,000, or 4.11 per cent; the loans reported in 1908 amounting to \$687,400,000 and in 1909 \$715,700,000. The banks of the island possessions reported loans amounting to \$23,200,000, a gain of \$3,700,000 over the amount reported in 1908. The largest percentage of increase in loans negotiated by banks of the United States was in the Western States, over 15 per cent, the gain in loans in the Eastern and Middle Western States being a little more than 10 per cent in each section. The statistics show a gain in loans of 18.97 per cent over the returns for 1908 from banks in the island possessions.

## BANK RESOURCES.

The resources of all reporting banks on April 28, 1909, aggregated \$21,095,054,420, and the average per capita \$215.37. In 1908 the aggregate was \$19,583,410,393, indicating a gain in 1909 of \$1,511,644,027.

A table in the appendix to the report of the Comptroller of the Currency shows the average per capita resources of each class of banks, state and national, and the per capita of all banks arranged by States and geographical sections. The average per capita of bank resources in the United States exclusive of the island possessions is \$237.24, a gain of \$13.09 during the year, the average per capita being \$224.15 in 1908.

Geographically stated, the largest gain was in the Eastern States, where the per capita increased from \$428.22 in 1908 to \$450.19 in 1909, a gain of \$21.97. Next in order of increase are the Western States, with \$18.43, or from \$142.92 in 1908 to \$161.35 in 1909; the New England States being third, with an increase of \$18.04, or from \$415.57 to \$433.61. The per capita gain of the Pacific States was \$13.36, or from \$334.41 in 1908 to \$347.77 in the present year. The increase in the Middle Western States was \$9.87, or from \$180.77 to \$190.64. The increase in the Southern States was the lowest, or from \$65.30 to \$71.19, a gain of only \$5.89. States showing a decrease were West Virginia, \$0.44, Alabama \$1.82, and Ohio \$4.52. The State of New York has the largest per capita bank resources, or \$676.07, Massachusetts is next with \$517.25, Nevada being third with \$512.72, California fourth with \$486.70, and Rhode Island fifth with \$457.12.

Besides the five States named having the largest per capita bank resources, West Virginia is first in the Southern States with \$112.66, Louisiana second with \$96.62, Texas third with \$90.68, and Virginia fourth with \$88.61. In the Middle Western States Illinois is first with \$240.39, Missouri second with \$215.50, Iowa third with \$214.78, Ohio fourth with \$203.66. In the Western States Colorado is first with \$250.65, Nebraska second with \$214.92, followed by Montana and Wyoming with \$207.72 and \$207.26, respectively. In addition to Nevada and California in the Pacific States already referred to, the per capita resources of Washington banks is \$296.23 and of Oregon \$225.52. Of the island possessions, Hawaii is first with \$71.99, Porto Rico second with \$11.24, and the Philippines, with a population estimated at 8,000,000, \$2.69.

The population of the United States as estimated by the actuary of the treasury, exclusive of the island possessions, at 88,716,000 on June 1, 1909, has been used in making the above calculations.



## GROWTH OF BANKING IN THE UNITED STATES.

In the appendix to the report of the Comptroller of the Currency appears a table giving the number of colonial and state banks with the principal items of resources and liabilities in the years indicated from 1774 to 1833. In 1784 the 3 existing banks had combined capital of \$2,100,000, circulation \$2,000,000, and specie \$10,000,000. In 1800 the 28 banks show capital \$21,300,000, circulation \$10,500,000, specie \$17,500,000, and in 1820 there were 307 banks with capital of \$102,100,000, circulation \$40,600,000, deposits \$31,200,000, specie \$16,700,000. In 1830, 329 banks had \$110,100,000 capital, \$48,400,000 circulation, \$39,500,000 deposits, \$14,500,000 in specie, and \$159,800,000 in loans. The resources and liabilities of the banks of the country in detail from 1834 to 1863 are shown in the appendix.

The following condensed statement gives the principal items of resources and liabilities of state, savings, private banks, loan and trust companies, and national banks from 1864 to 1909, and shows the growth of banking in the country for the past forty-six years. For the current year statistics showing the same items separately for banks located in the reserve cities are incorporated in the table.

PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF STATE, SAVINGS, AND PRIVATE  
(COMPILED FROM REPORTS TO THE

[Amounts in millions.]

Year.	Number of banks.	Loans and discounts (including overdrafts).	Bonds, stocks, etc.	Due from banks and bankers.	Specie.	Paper currency. <sup>a</sup>	Total cash in bank.
1864.....	1,861	\$70.7	\$93.4	\$33.3	.....	.....	\$98.3
1865.....	1,960	362.4	404.3	103.0	89.4	\$190.0	199.4
1866.....	2,267	550.4	465.2	110.7	12.6	219.3	231.9
1867.....	2,279	588.5	443.1	100.0	11.1	194.5	205.6
1868.....	2,293	655.7	440.5	123.1	20.8	179.9	200.7
1869.....	2,354	686.3	414.6	107.6	18.5	144.0	162.5
1870.....	2,457	719.3	406.1	121.2	31.1	156.6	187.7
1871.....	2,796	789.4	419.9	143.8	19.9	174.1	194.0
1872.....	3,066	871.5	431.2	144.0	24.3	153.3	177.6
1873.....	<sup>d</sup> 1,968	1,439.9	713.2	167.1	¢ 27.9	.....	218.2
1874.....	<sup>d</sup> 1,983	1,564.5	723.2	193.6	¢ 22.3	.....	252.2
1875.....	3,336	1,748.1	793.1	195.0	¢ 19.0	.....	238.7
1876.....	3,448	1,727.1	807.3	198.2	¢ 25.4	.....	226.4
1877.....	3,384	1,720.9	841.2	184.6	¢ 21.3	.....	230.5
1878.....	3,229	1,561.2	865.9	183.2	¢ 29.7	.....	214.6
1879.....	3,355	1,507.4	1,032.9	204.0	¢ 42.7	.....	216.3
1880.....	3,355	1,662.1	900.6	248.9	¢ 100.2	.....	255.5
1881.....	3,427	1,901.9	500.9	346.1	¢ 129.5	.....	295.0
1882.....	3,572	2,050.3	1,049.1	307.3	¢ 112.4	.....	287.1
1883.....	3,835	2,133.6	951.2	392.8	¢ 116.2	.....	321.0
1884.....	4,111	2,260.7	1,030.4	294.1	¢ 110.2	.....	321.2
1885.....	4,350	2,272.3	952.0	432.9	¢ 179.0	.....	414.3
1886.....	4,378	2,456.7	1,031.1	349.8	¢ 152.2	.....	375.5
1887.....	6,179	2,944.9	999.9	632.1	¢ 165.1	.....	432.8
1888.....	6,647	3,161.1	1,112.1	439.1	226.4	219.7	446.1
1889.....	7,203	3,475.2	1,111.9	513.7	<sup>f</sup> 221.5	277.6	499.1
1890.....	7,999	3,842.1	1,158.0	531.3	221.9	256.4	478.3
1891.....	8,641	3,965.9	1,042.5	652.6	217.3	261.8	479.1
1892.....	9,338	4,336.6	1,269.4	684.3	262.2	324.2	586.4
1893.....	9,492	4,368.6	1,354.1	549.2	210.9	305.0	515.9
1894.....	9,508	4,083.0	1,445.3	705.1	283.4	405.5	688.9
1895.....	9,818	4,268.8	1,565.2	714.4	246.3	384.8	631.1
1896.....	9,469	4,251.1	1,674.4	645.0	251.2	280.6	531.8
1897.....	9,457	4,216.0	1,732.3	781.4	297.7	330.5	628.2
1898.....	9,485	4,652.2	1,859.7	924.9	402.2	285.6	687.8
1899.....	9,732	5,177.6	2,179.0	1,203.1	449.1	274.2	723.3
1900.....	10,382	5,657.5	2,398.3	1,272.8	449.7	300.2	749.9
1901.....	11,406	6,425.2	2,821.2	1,448.0	479.0	328.5	807.5
1902.....	12,424	7,189.0	3,039.4	1,561.2	541.0	307.1	848.1
1903.....	13,684	7,738.9	3,400.1	1,570.6	478.2	379.0	857.2
1904.....	14,850	7,982.0	3,654.2	1,842.9	612.2	378.4	990.6
1905.....	16,410	9,027.2	3,987.9	1,981.9	617.3	376.8	994.1
1906.....	17,905	9,893.7	4,073.5	2,029.2	633.0	383.4	1,016.4
1907.....	19,746	10,763.9	4,377.1	2,135.6	719.5	394.2	1,113.7
1908.....	21,346	10,438.0	4,445.9	2,236.2	860.5	507.8	1,368.3
1909.....	22,491	11,373.2	4,614.4	2,562.0	1,044.6	407.4	1,452.0
1909 g.....	1,284	5,717.6	2,410.4	1,343.7	779.9	235.4	1,015.3

<sup>a</sup> Includes cash not classified.

<sup>b</sup> Includes state bank circulation.

<sup>c</sup> Includes deposits of U. S. disbursing officers.

<sup>d</sup> Number of national banks only; number of state and savings banks not reported.

BANKS, LOAN AND TRUST COMPANIES, AND NATIONAL BANKS, FROM 1864 TO 1909.  
COMPTROLLER OF THE CURRENCY.)

[Amounts in millions.]

Capital.	Surplus and profits.	Circulation. <sup>b</sup>	United States deposits. <sup>c</sup>	Individual deposits.	Due to banks.	Total assets.	Year.
\$386.8	\$4.2	\$189.1	-----	\$355.7	\$27.4	\$252.3	1864
397.0	54.5	131.5	\$58.0	641.0	157.8	1,126.5	1865
480.8	79.4	267.8	39.1	815.8	122.4	1,476.4	1866
483.8	93.9	291.8	33.3	876.6	112.5	1,494.1	1867
486.4	109.4	294.9	28.3	968.6	140.7	1,572.2	1868
489.7	126.0	292.7	12.8	1,032.0	129.0	1,564.2	1869
513.7	132.7	291.8	13.2	1,051.3	148.5	1,510.7	1870
561.7	143.1	315.5	11.1	1,251.6	176.4	1,730.6	1871
592.6	155.4	327.1	12.4	1,353.8	172.7	1,770.8	1872
532.9	215.6	340.2	15.1	1,421.2	178.6	2,731.3	1873
550.3	199.9	338.7	10.6	1,526.5	232.5	2,890.4	1874
592.6	254.2	318.1	10.2	1,787.0	194.7	3,204.6	1875
602.3	261.6	294.8	11.1	1,778.6	183.3	3,183.1	1876
614.2	260.5	290.4	10.9	1,813.6	170.1	3,204.1	1877
587.7	237.7	300.4	25.6	1,717.4	161.7	3,080.6	1878
580.4	246.1	307.7	252.1	1,694.2	187.9	3,212.6	1879
565.2	260.2	318.4	10.7	1,951.6	239.6	3,399.0	1880
572.3	292.0	312.5	12.2	2,296.8	314.7	3,869.1	1881
590.6	310.1	309.2	12.6	2,466.1	279.0	4,031.1	1882
625.6	347.8	312.2	13.9	2,568.4	288.2	4,208.0	1883
656.4	379.6	295.3	14.2	2,566.4	227.0	4,221.3	1884
678.0	362.0	269.2	14.0	2,734.3	203.0	4,426.9	1885
686.7	393.8	238.0	17.1	2,812.0	308.9	4,521.5	1886
806.8	460.2	166.8	23.2	3,308.2	350.1	5,203.7	1887
853.7	493.7	155.5	58.4	3,422.7	366.1	5,470.4	1888
893.3	531.9	129.0	46.7	3,778.1	434.6	5,940.9	1889
968.7	584.0	126.5	30.6	4,062.5	432.3	6,343.0	1890
1,029.7	619.2	124.0	25.9	4,196.8	415.7	6,562.1	1891
1,071.1	650.3	141.2	14.2	4,664.9	464.9	7,245.3	1892
1,091.8	689.3	155.1	13.7	4,627.3	419.9	7,192.3	1893
1,069.8	682.4	171.8	14.1	4,651.2	599.1	7,290.6	1894
1,060.3	699.3	178.8	13.2	4,921.3	600.5	7,609.6	1895
1,051.9	694.4	199.2	15.4	4,945.1	521.7	7,553.9	1896
1,012.3	712.7	196.6	16.4	5,094.7	673.4	7,822.1	1897
992.0	732.7	189.9	52.9	5,688.2	809.8	8,609.0	1898
973.6	761.1	199.4	76.3	6,768.7	1,046.4	9,904.9	1899
1,024.7	882.2	265.3	98.9	7,238.9	1,172.5	10,785.9	1900
1,076.1	955.6	319.0	99.1	8,460.6	1,333.0	12,357.5	1901
1,201.6	1,096.9	309.4	124.0	9,104.7	1,393.2	13,363.9	1902
1,321.9	1,273.4	359.2	147.3	9,553.6	1,475.9	14,303.1	1903
1,392.5	1,360.9	399.6	110.3	10,000.5	1,752.2	15,198.8	1904
1,463.2	1,439.5	445.4	75.3	11,350.7	1,904.3	16,918.2	1905
1,565.3	1,558.9	510.9	89.9	12,215.8	1,899.0	18,147.6	1906
1,690.8	1,645.0	547.9	180.7	13,099.6	2,075.4	19,645.0	1907
1,757.2	1,761.5	613.7	130.3	12,784.5	2,198.0	19,583.4	1908
1,800.0	1,834.6	636.3	70.4	14,035.5	2,484.1	21,095.0	1909
738.0	1,029.2	225.6	32.5	6,876.6	2,169.1	11,195.2	1909

<sup>e</sup> Specie in national banks; incomplete for state banks.<sup>f</sup> Includes coin certificates from 1889; specie for 1902 partially estimated.<sup>g</sup> Figures in this line represent reserve city banks and are included in the line above as compiled by the Monetary Commission.

The following table shows the growth of banking in the United States, including the island possessions, as indicated by the number of banks, capital stock, and individual deposits from 1900 to 1909, inclusive, the number of nonreporting banks, their capital and resources being estimated from data obtained from reliable sources:

## GROWTH OF BANKING IN RECENT YEARS.

Bank.	Number.	Capital.		Individual deposits.	
		Amount.	Per cent.	Amount.	Per cent.
1900.					
National.....	3,732	\$621,536,461	54.00	\$2,458,092,758	31.97
State, etc.....	6,650	403,192,214	46.00	{ 4,780,893,692 450,000,000 }	68.03
Reporting capital only.....	3,595	126,000,000			
Total.....	13,977	1,150,728,675	100.00	7,688,986,450	100.00
1902.					
National.....	4,535	701,990,554	52.4	3,098,875,772	32.3
State, etc.....	7,889	499,621,208	47.6	{ 6,005,847,214 478,592,792 }	67.7
Reporting capital only.....	3,732	138,548,654			
Total.....	16,156	1,340,160,416	100.00	9,583,315,778	100.00
1903.					
National.....	4,939	743,506,048	50.43	3,200,993,509	31.8
State, etc.....	8,745	578,418,944	49.57	{ 6,352,700,055 502,522,431 }	68.2
Nonreporting.....	4,546	152,403,520			
Total.....	18,230	1,474,328,512	100.00	10,056,215,995	100.00
1904.					
National.....	5,331	767,378,148	52.06	3,312,439,841	31.7
State, etc.....	9,519	625,116,824	47.94	{ 6,688,107,157 447,998,992 }	68.3
Nonreporting.....	3,994	81,409,702			
Total.....	18,844	1,473,904,674	100.00	10,448,545,990	100.00
1905.					
National.....	5,668	791,567,231	51.41	3,783,658,494	32.1
State, etc.....	10,742	671,599,149	48.59	{ 7,567,080,822 435,582,000 }	67.9
Nonreporting.....	3,500	76,664,000			
Total.....	19,910	1,539,830,380	100.00	11,786,321,316	100.00
1906.					
National.....	6,053	826,129,785	50.23	4,055,873,636	32.12
State, etc.....	11,852	739,163,401	49.77	{ 8,159,894,029 413,160,000 }	67.83
Nonreporting.....	3,491	75,356,000			
Total.....	21,396	1,640,649,186	100.00	12,628,927,665	100.00
1907.					
National.....	6,429	883,690,917	49.56	4,322,880,141	31.66
State, etc.....	13,317	807,178,262	50.44	{ 8,776,755,207 554,900,000 }	68.34
Nonreporting.....	4,191	92,337,000			
Total.....	23,937	1,783,226,179	100.00	13,654,535,348	100.00
1908.					
National.....	6,824	919,100,850	50.14	4,374,551,208	32.97
State, etc.....	14,522	838,058,353	49.86	{ 8,409,959,961 485,988,831 }	67.03
Nonreporting.....	3,654	76,646,000			
Total.....	25,000	1,833,805,203	100.00	13,270,500,000	100.00
1909. <sup>a</sup>					
National.....	6,893	933,979,903	50.32	4,826,060,384	33.45
State, etc.....	15,598	866,056,465	49.68	{ 9,209,462,780 389,700,000 }	66.55
Nonreporting <sup>b</sup> .....	3,021	55,951,000			
Total.....	25,512	1,855,987,368	100.00	14,425,223,164	100.00

<sup>a</sup> Reports April 28, 1909.

<sup>b</sup> Estimated on basis of data submitted by private banks. Nonreporting banks include 193 state banks and 2,828 private banks.



## BANKING POWER OF THE UNITED STATES.

The following table shows for 1909 the banking power of the United States, including the island possessions, as indicated by the volume of capital stock, surplus, deposits, and circulation:

## BANKING POWER OF THE UNITED STATES.

	Num- ber.	Capital.	Surplus, etc.	Deposits.	Circulation.	Total.
National banks.....	6,893	\$933,979,903	\$795,077,107	<sup>a</sup> \$4,896,462,203	\$636,367,526	\$7,261,886,739
State, etc., banks.....	15,598	866,056,465	1,039,548,321	9,209,462,780	.....	11,115,067,566
Nonreporting banks <sup>b</sup> .	3,021	55,951,000	27,975,500	389,700,000	.....	473,626,500
	25,512	1,855,987,368	1,862,600,928	14,495,624,983	636,367,526	18,850,580,805

<sup>a</sup> Includes government deposits.

<sup>b</sup> Number of banks and amounts estimated.

## STATE AND PRIVATE BANK FAILURES.

In 1896 the Comptroller of the Currency obtained data from national bank examiners secured by them from receivers, assignees, etc., of state banks relating to the amount of capital, liabilities, nominal assets, and dividends paid by insolvent state and private banks during the years 1864 to 1896, inclusive. In this period the failures reported were stated at 1,234, capital \$53,632,259, liabilities, \$220,629,988.27, assets \$214,312,190.58, and dividends paid \$100,088,726.95, or approximately 45 per cent. Since 1896 the only information obtained by this office in relation to failure of banks of this character is that secured from the Bradstreet Commercial Agency and relates only to the number of failures, together with the amount of liabilities and nominal assets. Incorporating the returns from 1897 to 1909, inclusive, with those received for the years 1864 to 1896, the number of failures is shown to have been 2,014, liabilities \$607,770,005.27, and nominal assets \$511,794,632.58.

In the following table is summarized the information secured, covering the period beginning with 1864 and ended on June 30, 1909:

NUMBER OF FAILURES, CAPITAL, ASSETS, LIABILITIES, AND DIVIDENDS PAID BY STATE AND PRIVATE BANKS THAT FAILED IN EACH YEAR FROM 1864 TO 1909.

Year.	Number of failures.	Capital.	Nominal assets.	Liabilities.	Dividends paid.
1864.....	2				
1865.....	5	\$125,000.00	\$245,401.97	\$225,662.14	\$145,592.25
1866.....	5	275,000.00	1,206,035.00	890,112.00	
1867.....	3	260,000.00	222,075.00	138,821.00	138,821.00
1868.....	7	276,381.00	183,002.30	148,886.00	
1869.....	6	100,000.00	77,861.00	361,961.73	82,844.74
1870.....	1			50,000.00	
1871.....	7	220,000.00	2,314,871.90	2,654,187.15	974,256.96
1872.....	10	470,000.00	2,126,124.18	3,059,318.06	1,906,573.00
1873.....	33	907,000.00	4,644,889.91	6,938,653.01	3,420,016.33
1874.....	40	770,000.00	4,125,731.00	4,562,879.00	2,022,498.51
1875.....	14	2,413,900.00	9,190,283.98	12,365,475.25	4,143,941.97
1876.....	37	961,000.00	7,312,218.73	9,206,429.34	5,178,020.98
1877.....	23	2,491,250.00	13,137,835.47	15,223,785.49	7,004,558.27
1878.....	60	3,250,193.00	26,001,949.67	27,269,520.51	19,485,717.87
1879.....	20	1,370,465.00	5,102,691.94	5,253,307.22	4,235,808.85
1880.....	10	452,200.00	1,629,146.61	1,311,799.49	288,494.74
1881.....	9	436,750.00	585,653.06	1,785,890.45	851,755.00
1882.....	19	545,000.00	2,765,951.10	2,608,489.57	1,221,737.29
1883.....	27	870,000.00	2,813,915.19	3,193,747.39	1,408,047.99
1884.....	54	1,718,596.00	12,900,819.05	15,508,389.70	9,671,860.25
1885.....	32	1,099,400.00	2,982,879.51	4,883,454.27	2,361,320.01
1886.....	13	254,000.00	1,300,536.30	1,140,824.48	673,579.10
1887.....	19	931,590.00	2,865,300.30	3,074,622.29	1,610,527.45
1888.....	17	745,500.00	2,805,326.52	3,342,336.52	1,924,773.68
1889.....	15	363,250.00	1,279,900.68	2,147,059.18	1,026,682.73
1890.....	30	2,169,568.00	10,692,385.98	11,385,584.64	3,884,577.99
1891.....	44	2,071,300.00	7,190,824.69	6,365,198.77	3,090,597.48
1892.....	27	578,840.00	2,719,410.75	3,227,608.56	803,860.76
1893.....	261	16,641,637.00	54,828,690.65	46,766,818.80	17,912,270.45
1894.....	71	3,112,447.00	7,958,284.18	7,218,319.51	1,456,522.87
1895.....	115	3,906,350.00	11,276,529.99	9,010,584.93	2,251,708.93
1896.....	78	3,400,642.00	10,240,244.97	7,513,837.41	534,363.30
Total.....	1,164	53,187,259.00	212,725,771.58	218,833,563.86	99,711,330.75
Not dated.....	70	445,000.00	1,586,419.00	1,796,424.41	377,896.20
Total.....	1,234	53,632,259.00	214,312,190.58	220,629,988.27	100,088,726.95
1897.....	122		17,929,163.00	24,090,879.00	
1898.....	53		4,493,577.00	7,080,190.00	
1899.....	26		7,790,244.00	10,448,159.00	
1900.....	32		7,675,792.00	11,421,028.00	
1901.....	56		6,373,372.00	13,334,629.00	
1902.....	43		7,323,737.00	10,332,666.00	
1903.....	26		2,166,852.00	4,005,643.00	
1904.....	102		24,296,823.00	31,774,895.00	
1905.....	57		6,970,345.00	10,273,023.00	
1906.....	37		6,591,515.00	7,187,858.00	
1907.....	34		13,037,497.00	22,165,448.00	
1908.....	132		177,073,348.00	209,835,443.00	
1909.....	60		15,760,177.00	25,190,156.00	
Grand total.....	2,014	53,632,259.00	511,794,632.58	607,770,005.27	100,088,726.95

For the year ended June 30, 1909, the Bradstreet Company reports the failure of 60 state and private banks, with aggregate liabilities of \$25,190,156, and nominal assets of \$15,760,177. The failures include 19 state banks, with liabilities of \$3,286,418; 2 savings banks, liabilities \$105,000; 6 trust companies, liabilities \$5,412,037; and 33 private banks, liabilities \$16,386,701. As will be noted, the number of failures of private banks represents 55 per cent of the total number of failures, with over 65 per cent of the aggregate liabilities.

In the appendix to the report of the Comptroller of the Currency appears a table relating to failures of banks of these classes by years, 1892 to 1909, in each State and geographical division, which is summarized in the following table:

NUMBER, ASSETS, AND LIABILITIES OF STATE BANKS, SAVINGS BANKS, LOAN AND TRUST COMPANIES, AND PRIVATE BANKS WHICH FAILED, BY YEARS, FROM JUNE 30, 1892, TO JUNE 30, 1909, INCLUSIVE.

[In the amounts 000 omitted.]

Year.	State banks.						State institutions.						Private banks.						Total all banks.	
	State banks.			Savings banks.			Loan and trust companies.			Private banks.			Total all banks.							
	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.					
1892.....	24	\$1,892	\$3,178	6	\$484	\$917	3	\$200	\$425	36	\$3,540	\$6,505	69	\$6,125	\$11,025					
1893.....	172	41,282	36,963	47	17,674	16,831	19	15,068	24,144	176	20,237	19,315	414	94,291	97,193					
1894.....	27	1,774	2,010	9	2,646	2,678	8	33,420	37,977	21	1,749	2,286	65	39,589	44,901					
1895.....	46	2,555	3,445	8	4,653	4,818	6	4,107	5,844	25	1,889	1,805	85	12,704	15,912					
1896.....	55	3,741	4,628	9	662	902	4	1,159	936	42	1,886	2,708	110	7,448	9,174					
1897.....	44	6,080	8,083	19	3,998	5,455	12	3,436	4,325	47	4,416	6,228	122	17,930	24,691					
1898.....	14	694	988	4	800	956	2	1,275	1,575	33	1,725	3,561	53	7,080	7,080					
1899.....	5	919	1,240	4	1,153	1,632	2	5,067	6,701	15	1,687	3,933	26	7,790	10,447					
1900.....	9	418	1,442	3	328	410	4	5,243	6,636	16	3,925	10,251	32	7,676	11,421					
1901.....	8	1,003	1,440	3	450	531	4	995	1,113	41	3,925	10,251	56	6,373	13,335					
1902.....	12	1,364	2,036	10	4,622	5,730	1	12	22	20	1,116	2,245	43	2,167	4,006					
1903.....	6	645	965	1	35	235	2	371	561	17	1,116	2,245	26	2,167	4,006					
1904.....	37	5,191	6,725	7	1,457	1,704	8	13,128	15,880	50	2,498	3,540	57	6,970	10,273					
1905.....	16	1,397	2,282	4	550	811	2	2,525	3,600	35	5,886	1,702	37	6,592	7,188					
1906.....	15	710	1,006	5	360	490	4	4,636	8,100	20	5,807	9,232	34	13,037	22,165					
1907.....	10	2,380	4,833	.....	.....	.....	4	4,850	8,100	53	18,231	32,828	132	177,073	209,836					
1908.....	42	41,035	43,227	12	7,760	7,581	25	110,047	126,047	33	7,602	16,387	60	15,761	25,190					
1909.....	19	2,732	3,286	2	85	105	6	5,342	5,412	693	83,188	133,381	1,523	457,640	565,345					
Total.....	561	115,815	126,737	153	47,717	51,786	116	210,920	253,441	693	83,188	133,381	1,523	457,640	565,345					

## BANKS AND BANKING IN THE DISTRICT OF COLUMBIA.

As stated elsewhere, building and loan associations in the District of Columbia have been placed under the supervision of the Comptroller of the Currency by an amendment of the Code of the District of Columbia, which went into effect during the past year. There are 22 of these associations, their share capital or deposits amounting to \$12,370,986 and aggregate resources to \$14,393,927. There are 11 national banks in the District, one having been organized during the past year. No increase has taken place in the number of trust companies, 5 being in operation, and there are 12 institutions entitled "savings banks," all of which, with one exception, are conducting commercial as well as savings bank business. Eleven of these institutions are operating under charter obtained from adjoining States, only one having been organized under District laws as a savings bank, but without the power of a bank of discount.

In the following table, based on September 1 returns from national banks, trust companies, savings banks, and June 30, 1909, returns from building and loan associations, are shown the number of banks and banking institutions in the District of Columbia, the amount of their capital stock, individual deposits, and aggregate resources. It will be observed that there are 50 institutions in operation, with capital of \$14,747,485; individual deposits (including share payments by members of the building and loan associations), \$71,451,152; and aggregate assets, \$113,704,068:

Class.	Number.	Capital.	Individual deposits.	Aggregate assets.
National banks .....	11	\$5,552,000	\$22,555,540	\$47,990,333
Trust companies .....	5	8,000,000	24,927,595	37,845,038
Savings banks .....	12	1,195,485	11,597,031	13,474,770
Building and loan associations .....	22		<sup>a</sup> 12,370,986	14,393,927
Total .....	50	14,747,485	71,451,152	113,704,068

<sup>a</sup> Share payments.

## BUILDING AND LOAN ASSOCIATIONS IN THE DISTRICT OF COLUMBIA.

On March 4, 1909, an act was approved amending section 691, subchapter 7, of the Code of the District of Columbia, relating to building and loan associations, the amendment authorizing the Comptroller of the Currency, whenever he may deem it useful, to cause an examination to be made into the condition of any building and loan association incorporated under the provisions of the code, as well as any other building and loan association located or doing business in the District of Columbia. Every such association is required to make to the Comptroller at least one report during each year. The amendment confers upon the Comptroller the power to take possession of any company or association whenever, in his judgment, it is insolvent or is knowingly violating the laws under which it is incorporated, and to liquidate such association in the manner provided in the laws of the United States in respect of national banks. On and after July 1, 1909, a strict compliance with the provisions of the code in question was required. To section 691 was added a new section, known as 691-A, providing that any building association,



incorporated or unincorporated, organized and existing under the laws of any State or Territory, except the District of Columbia, to do or now doing a building association business, or otherwise operating as a building association, shall be subject to all the provisions of section 691, and, further, that any such association or corporation shall at all times keep on deposit with the Comptroller in money or stocks, bonds, or mortgages or other securities, to be approved by that officer, not less than 10 per cent of its capital and surplus, as security for depositors and creditors and as a guaranty for the faithful performance of its contracts.

Prior to July 1, 1909, the foreign building and loan associations in the District discontinued business or removed from the District.

On June 30 there were in operation in the District 22 local building and loan associations, of which only 5 were incorporated. The plan of ten of the associations is reported as permanent, 10 as serial, and 2 terminating. All associations require monthly payments on shares, 19 of which provide for monthly payments of \$1, two of \$2, and one of \$2.50. The number of shares in force is 98,946, the number of nonborrowing members 20,143, and the number of borrowing members 6,982. The report shows that the uniform rate of interest charged borrowers is 6 per cent.

From the reports received it is shown that the liabilities of the associations on account of regular installments paid, installments anticipated, paid-up stock, and installments due are \$12,370,985.77; that the profits, divided and credited, are \$329,559.34, and undivided profits \$1,107,363.51. The assets aggregate \$14,393,927.21, of which loans on real estate amount to \$13,438,737.28, on stock pledged \$72,-850.06, real estate owned \$541,934.43, and cash with treasurers and secretaries \$225,241.86.

The condition of the associations in the District on June 30, as shown by their assets and liabilities and receipts and disbursements, is shown in the accompanying statement:

Assets.		Liabilities.	
	Amount.		Amount.
Loans on real estate.....	\$13,438,737.28	Regular installments paid in on stock.....	\$10,689,427.62
Loans on stock pledged.....	72,850.06	Installments on stock paid in advance.....	1,306,929.78
Interest, premium, and fines accrued and unpaid.....	60,988.80	Installments on stock due and unpaid.....	9,205.65
Installments on stock due and unpaid.....	15,253.65	Prepaid or paid-up stock.....	365,422.72
Real estate.....	541,934.43	Interest; premiums paid in advance.....	409.33
Judgments.....	10.00	Incomplete loans.....	8,500.00
Real estate sold on contracts.....	25,642.58	Bills payable.....	237,963.75
Accounts receivable.....	54.75	Due treasurer.....	3,051.00
Bills receivable.....	1,343.00	Interest.....	70,332.31
Taxes advanced.....	9,409.05	Contingent fund.....	1,640.88
Insurance premiums advanced.....	2,260.73	Profit (divided).....	329,559.34
Furniture and stationery.....	3,597.65	Profit (undivided).....	1,107,363.51
Cash in hands of treasurer.....	196,091.55	Other liabilities.....	264,121.32
Cash in hands of secretary.....	19,150.31		
Other assets.....	6,603.37		
Total assets.....	14,393,927.21	Total liabilities.....	14,393,927.21

## RECEIPTS AND DISBURSEMENTS.

Receipts.	Amount.	Disbursements.	Amount.
Cash in treasury at commencement of six months.....	\$135,547.42	Loans on real estate.....	\$1,852,201.79
Cash in hands of secretary at commencement of six months.....	23,460.16	Loans on stock pledged.....	25,291.13
Installments received during the six months.....	2,222,281.07	Installments on stock withdrawn and matured.....	2,104,774.91
Interest received during the six months.....	346,274.69	Interest or profit on stock withdrawn.....	116,009.09
Premiums received during the six months.....	68,906.03	Return premiums on repaid loans.....	92.46
Membership or admission fees received.....	20.00	Real estate.....	8,562.34
Transfer fees received during the six months.....	16.25	Taxes advanced.....	18,876.95
Fines received during the six months.....	211.95	Insurance premiums advanced.....	5,251.92
Pass-book fees received during the six months.....	25.50	Bills payable.....	293,045.92
Loans repaid and matured.....	1,635,187.71	Bills receivable.....	263.00
Taxes repaid.....	5,572.48	Due to treasurer.....	8,646.84
Insurance premiums repaid.....	5,195.40	Prepaid or paid-up stock.....	31,714.34
Real estate.....	64,921.75	Interest.....	12,507.29
Rents.....	16,900.83	Expenses:	
Real estate sold on contract.....	3,732.90	General.....	26,201.48
Bills payable.....	165,376.00	Salaries.....	37,833.79
Bills receivable.....	326.66	Stationery, postage, and printing.....	4,588.13
Outstanding orders.....	312.00	Cash in hands of treasurer.....	195,868.23
From treasurer.....	3,051.00	Cash in hands of secretary.....	19,373.43
Prepaid or paid-up stock.....	49,559.31	All other disbursements.....	261,556.14
All other receipts.....	275,780.07		
Total receipts.....	5,022,659.18	Total disbursements.....	5,022,659.18

## BUILDING AND LOAN ASSOCIATIONS IN THE UNITED STATES.

Secretary H. F. Cellarius, of the United States League of Local Building and Loan Associations, has furnished this office with a comparative statement relative to the building and loan associations for the years 1907-8 and 1908-9. From the report received it is noted that on January 1, 1909, there were in operation 5,629 of these associations, with total membership of 1,959,579, and assets of \$796,998,819. Compared with the prior year there has been an increase in membership of 82,612, and a net increase in assets of \$51,005,421.

As will be noted by reference to the accompanying statement, 1,015 of the associations are located in States not named, due doubtless to the fact that the number in each of the States not listed is comparatively small.

**NUMBER OF ASSOCIATIONS, MEMBERSHIP, AND ASSETS OF BUILDING AND LOAN ASSOCIATIONS IN THE UNITED STATES JANUARY 1, 1909.**

States.	Number of associations.	Total membership.	Total assets.	Increase in assets.	Decrease in assets.	Increase in membership.	Decrease in membership.
Pennsylvania.....	1,423	389,446	\$158,510,745	\$11,595,145		14,496	
Ohio.....	645	327,662	139,340,424	6,626,277		5,882	
New Jersey.....	449	157,354	73,697,889	5,725,781		12,478	
Illinois.....	517	108,734	54,313,466	4,239,322		8,054	
Massachusetts.....	137	120,575	51,339,903	4,119,829		5,870	
New York.....	255	121,711	46,994,128	1,179,990		330	
Indiana.....	342	120,078	34,131,416	91,299		2,104	
California.....	107	31,142	19,635,667	112,771			2,423
Michigan.....	58	39,182	15,056,493	898,964			776
Nebraska.....	68	42,683	13,415,822	1,992,932		2,785	
Louisiana.....	53	27,363	11,523,654	1,195,347		1,926	
Missouri.....	123	21,698	9,300,661	460,758		1,073	
Kansas.....	58	33,629	8,908,118	891,767		1,519	
North Carolina.....	87	26,276	6,021,421	665,885		4,807	
Wisconsin.....	50	12,515	4,730,694	240,208		315	
Minnesota.....	67	11,022	4,559,027	2,262,066		6,779	
Iowa.....	48	15,300	4,390,443		\$186,771		630
West Virginia.....	38	11,230	4,113,884	279,340		735	
Maine.....	35	9,429	3,869,142	192,689		84	
Tennessee.....	15	5,215	2,728,303	59,367		407	
New Hampshire.....	17	7,250	1,978,127	62,940		140	
Connecticut.....	13	2,891	1,898,830	93,973		160	
North Dakota.....	9	2,600	1,497,822	211,141		400	
Other States.....	1,015	314,594	125,042,740	7,994,401		16,117	
Total.....	5,629	1,959,579	796,998,819	51,192,192	186,771	86,461	3,849

**RECEIPTS AND DISBURSEMENTS OF BUILDING AND LOAN ASSOCIATIONS FOR THE YEAR ENDED DECEMBER 31, 1908, AS SHOWN IN THE FOLLOWING STATEMENT.**

Receipts.	Amount.	Disbursements.	Amount.
Cash on hand January 1, 1908.....	\$22,033,005	Pass-book loans.....	\$14,070,287
Weekly dues.....	184,666,218	Mortgage loans.....	195,046,764
Paid-up stock.....	17,110,544	Stock withdrawals.....	148,132,743
Deposits.....	36,124,748	Paid-up-stock withdrawals.....	27,888,619
Loans repaid.....	139,594,268	Deposit withdrawals.....	34,943,359
Interest.....	43,560,220	Expenses.....	5,548,609
Premium.....	2,681,921	Borrowed money repaid.....	54,551,057
Fines.....	492,712	Interest.....	1,433,344
Pass-books and initiation.....	582,296	Real estate purchased.....	2,603,535
Borrowed money.....	55,581,273	Miscellaneous disbursements.....	13,504,788
Real estate sold.....	4,557,586	Cash on hand January 1, 1909.....	21,998,471
Miscellaneous receipts.....	12,736,785		
Total.....	519,721,576	Total.....	519,721,576

**SCHOOL SAVINGS BANKS.**

Statistics relating to school savings banks compiled by Mr. J. H. Thiry, who in 1885 introduced the system at Long Island City, N. Y., have been submitted for the year ended January 1, 1909.

It appears that school savings banks are in operation in 114 cities of 25 States, that there are 6,765 banks in 1,163 schools, the number of registered pupils being 554,716 and the number of depositors 186,828. From 1885 to January 1, 1909, deposits of these banks aggregated \$4,609,431.35, withdrawals \$3,864,526.62, leaving a balance of \$744,904.73. The average credit per depositor is shown to be \$3.98. The deposit balance on January 1, 1908, was \$759,646.09, or \$14,741.36 greater than 1909. The number of depositors in 1908 was 178,817 and the average deposit \$4.25. It should be stated that statistics in question include returns from school savings banks in Canada and in South and West Australia.

## BANKS AND BANKING IN THE ISLAND POSSESSIONS.

## PHILIPPINES.

Banking in the Philippine Islands is conducted by the following-named institutions: Banco Espanol Filipino, at Manila, with branch at Iloilo; Chartered Bank of India, Australia, and China, with branch at Cebu; Hongkong and Shanghai Banking Corporation, at Manila, with branch at Iloilo; International Banking Corporation, at Manila, with branch at Cebu; Monte de Piedad and Savings Bank of Manila; Philippine Postal Savings Bank.

In addition to the foregoing there is in operation the Manila Building and Loan Association and the Agricultural Bank. Returns from the latter, however, have not been received.

The following is a statement of the principal items of assets and liabilities of the banks, exclusive of the Agricultural Bank and the Manila Building and Loan Association.

## ASSETS.

Loans.....	\$10,123,301.00
Due from other banks, branches, agents, correspondents, including domestic and foreign bills of exchange.....	4,663,480.00
Cash in bank.....	3,464,148.00
Aggregate assets.....	21,024,801.23

## LIABILITIES.

Capital stock.....	1,533,164.36
Surplus and profits.....	830,295.00
Bank notes outstanding (Banco Espanol Filipino).....	899,383.25
Due to other banks, branches, agents, and correspondents.....	3,407,206.00
Deposits.....	11,974,528.00

Comparing the foregoing with the returns for the corresponding period in 1908, there is shown to have been an increase in assets of \$1,321,784.

The Philippine postal savings bank system had on June 30, 1909, 251 banks, with 8,782 accounts, an increase during the year of 3,393 accounts and \$208,482 in deposits. The assets and liabilities of the postal banks on June 30 were as follows:

## ASSETS.

Loans.....	\$575,262
Bonds.....	124,757
Cash.....	33,306
Total assets.....	733,325

## LIABILITIES.

Deposits.....	724,479
Stamp fund.....	766
Interest fund.....	8,080

The number of depositors of each nationality on May 31, 1909, was as follows:

Americans.....	3,351
Filipinos.....	4,771
Europeans.....	213
Asiatics.....	181



In addition there were 56 accounts represented by deposits by societies.

The act providing for the establishment of the Agricultural Bank went into effect on July 1, 1908, the legislature under date of June 13, 1908, having appropriated 1,000,000 pesos as the capital. The Chief of the Insular Division of the War Department advises that no information has been received so far in relation to the extent of the transactions of this bank.

The Manila Building and Loan Association, incorporated July 12, 1904, had a membership on July 30, 1909, of 596, the number of shares in force being 5,240. Payments on the shares are at the rate of \$1 per month. The assets and liabilities of the association, as shown by the June statement, are as follows:

ASSETS.	
Loans on real estate.....	\$98,342
Loans on stock pledged.....	13,505
Real estate.....	2,850
Furniture, etc.....	422
Total assets.....	115,120

LIABILITIES.	
Installments paid.....	73,848
Paid-up stock.....	8,060
Profits, divided and undivided.....	10,711
All other liabilities.....	22,500

#### HAWAII.

Of the 10 banks other than the 4 national banks operating in the Territory of Hawaii only 6 submitted reports as of April 28, 1909. Statements from those not reporting were compiled from bankers' directories in order to show the approximate banking resources of the Territory, the statistics being necessarily incomplete as to details. The capital of the 10 banks other than national as compiled aggregates \$2,455,077, individual deposits, \$8,982,731; resources, \$12,746,860. Returns received from Hawaii in 1908 were so meager that a comparative statement will be of no value.

A consolidation of the reports from 4 national and 10 other banks in Hawaii shows the principal items of resources and liabilities to be as follows:

Loans.....	\$8,593,913
Bonds, stocks, etc.....	2,840,955
Cash.....	2,509,186
Capital paid in.....	3,065,077
Individual deposits.....	9,627,597
United States deposits.....	331,455
Aggregate resources.....	15,118,565

#### PORTO RICO.

Through the courtesy of Mr. B. R. Dix, acting treasurer of Porto Rico, this office has been placed in possession of a statement showing the condition of the banks in Porto Rico as of June 30, 1909. There are in the island nine banking institutions, one of which is a national bank. The authorized capital stock of these banks is

\$1,453,530, of which \$638,000 has been paid in. The statement prepared includes the Banco de Puerto Rico, Banco Territorial y Agrícola, American Colonial Bank of Porto Rico, Credito y Ahorro Ponceño, Caja de Economías y Prestamos San German, Banco Popular San Juan, Union Bank of Halifax, Royal Bank of Canada, and First National Bank of Porto Rico.

The principal items of resources and liabilities of the 9 reporting banks are as follows:

Loans.....	\$5,111,390
Bonds and stocks.....	2,130,473
Cash.....	2,280,727
Paid-in capital stock.....	878,315
Surplus.....	563,233
Deposits.....	7,860,658
Notes issued.....	600,000
Aggregate resources.....	13,075,715

The amount of savings deposits in banking institutions of Porto Rico, and rates of interest paid thereon, as of June 30, 1909, are shown in the following table:

Banking institution.	Rate of interest.	Savings deposits.
	<i>Per cent.</i>	
American Colonial Bank.....	3	\$58,498.58
Banco Territorial y Agrícola.....	6	145,383.29
Royal Bank of Canada.....	3	42,872.86
Union Bank of Halifax.....	4	114,023.39
Credito y Ahorro Ponceño.....	4	138,220.99
Caja de Economías y Prestamos, San German.....	6	89,132.57
Banco Popular de Economías y Prestamos, San Juan.....	6	121,937.95

#### FOREIGN BANKS OF ISSUE.

Elsewhere in this report appear statistics and general information relative to national-bank issues and the stock of money in the United States. In connection therewith and in view of the general interest attaching to the subject of bank circulation, the following table has been compiled from statements published in the London Economist during the past year with reference to the principal items of resources and liabilities of the leading foreign banks of issue.

The Bank of France being the sole bank of issue in that country, the volume of its outstanding circulation is largely in excess of that of any other of the banks listed. On November 5, 1908, the outstanding notes of this bank amounted to £201,100,000, and by January 7, 1909, increased to £209,200,000. From that date there was a steady decline to £204,800,000 on May 6, an increase on June 3 to £207,500,000, and a decline to £201,000,000 on September 2. On the 7th of the following month the issues had increased to £207,100,000.

The fluctuations in the issues of the Imperial Bank of Germany are more marked, the low points £70,100,000 and £72,400,000 being reached on March 8 and June 9, respectively. The greatest amounts outstanding, as shown by the statements in question were £88,600,000 on January 7, £85,000,000 on April 7, £94,300,000 on July 2, and £92,900,000 on October 7.

The outstanding issues of the Bank of England varied but slightly during the year, the minimum amount, on November 5, 1908, being £29,000,000, and the maximum, £30,200,000, on July 8 and August 5. The outstanding issues of the Bank of Russia fluctuated from a minimum of £105,600,000 on May 6, 1909, to a maximum of £126,700,000 on October 6, and the issues of the Austro-Hungarian Bank, from a minimum of £78,100,000 on March 6, to a maximum of £85,200,000 on October 15. The fluctuations of the outstanding notes of the Netherlands Bank have been from a minimum of £22,400,000, March 6, to a maximum of £24,300,000 on May 8. During the fall and winter months the notes issued by the Bank of Italy reached their maximum, £57,200,000 on August 10, and dropped to a minimum of £51,000,000 on June 10. The fluctuations in the issues of the banks of Norway, Denmark, Switzerland, Spain, and Belgium are shown to have been very limited in amount during the year in question. The issues of the Bank of Sweden fluctuated somewhat and ranged during the year from a minimum of £9,500,000 on February 6 to a maximum of £11,200,000 on October 2.

The table in question follows:

STATEMENT, IN MILLIONS OF POUNDS STERLING, OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF FOREIGN BANKS OF ISSUE.

BANK OF ENGLAND.

Date.	Resources.						Liabilities.			
	Government securities.	Other securities.	Gold.	Silver.	Loans and discounts.	Other resources.	Total.	Circulation.	Deposits and current accounts.	Other liabilities.
1908.										
Nov. 5	<i>a</i> £25.7	£33.8	<i>b</i> £35.9	.....	.....	.....	£95.4	£29.0	£48.7	£17.7
Dec. 3	25.7	35.9	34.6	.....	.....	.....	96.2	29.0	49.6	17.6
1909.										
Jan. 7	28.6	42.6	31.2	.....	.....	.....	102.4	29.6	54.9	17.9
Feb. 4	25.8	37.3	34.7	.....	.....	.....	97.8	29.1	50.7	18.0
Mar. 4	26.2	39.4	38.2	.....	.....	.....	103.8	29.1	56.5	18.2
Apr. 7	27.1	40.3	39.4	.....	.....	.....	106.8	30.0	59.1	17.7
May 6	26.4	37.9	38.5	.....	.....	.....	102.8	29.2	55.9	17.7
June 3	26.4	40.9	37.3	.....	.....	.....	104.6	29.6	57.4	17.6
July 8	27.9	39.2	41.1	.....	.....	.....	108.2	30.2	60.1	17.9
Aug. 5	26.4	36.1	38.6	.....	.....	.....	101.1	30.2	52.9	18.0
Sept. 2	26.3	36.8	40.2	.....	.....	.....	103.3	29.7	55.4	18.2
Oct. 7	28.7	36.0	34.9	.....	.....	.....	99.6	29.7	52.3	17.6

*a* Includes, for each date, £11,015,000 government debt.

*b* Includes silver.

BANK OF FRANCE.

1908.										
Nov. 5	£15.7	.....	£132.8	£35.5	£53.0	.....	.....	£201.1	£27.4	.....
Dec. 3	15.7	.....	135.9	35.8	55.4	.....	.....	201.8	27.8	.....
1909.										
Jan. 7	15.7	.....	140.7	35.3	56.9	.....	.....	209.2	30.7	.....
Feb. 4	15.7	.....	145.3	35.4	64.5	.....	.....	206.9	40.0	.....
Mar. 4	15.7	.....	144.9	35.5	54.4	.....	.....	204.9	32.4	.....
Apr. 8	15.7	.....	143.3	35.4	50.9	.....	.....	205.1	29.1	.....
May 6	15.7	.....	145.2	35.8	48.3	.....	.....	204.8	31.1	.....
June 3	15.7	.....	147.3	35.6	54.7	.....	.....	207.5	32.8	.....
July 8	15.7	.....	148.0	36.0	50.0	.....	.....	203.4	35.2	.....
Aug. 5	15.7	.....	147.9	36.0	45.5	.....	.....	203.3	35.5	.....
Sept. 2	15.7	.....	147.6	36.1	50.0	.....	.....	201.0	35.1	.....
Oct. 7	15.7	.....	144.8	35.9	47.7	.....	.....	207.1	26.0	.....

## STATEMENT, IN MILLIONS OF POUNDS STERLING, OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF FOREIGN BANKS OF ISSUE—Continued.

## IMPERIAL BANK OF GERMANY.

Date.	Resources.							Liabilities.		
	Government securities.	Other securities.	Gold.	Silver.	Loans and discounts.	Other resources.	Total.	Circulation.	Deposits and current accounts.	Other liabilities.
1908.										
Nov. 7	.....	.....	<sup>b</sup> £53.6	.....	£46.6	.....	.....	£80.5	£31.7	.....
Dec. 7	.....	.....	53.2	.....	44.4	.....	.....	75.8	35.1	.....
1909.										
Jan. 7	.....	.....	51.6	.....	53.9	.....	.....	88.6	33.3	.....
Feb. 8	.....	.....	53.6	.....	40.8	.....	.....	72.6	31.4	.....
Mar. 8	.....	.....	53.8	.....	41.1	.....	.....	70.1	34.4	.....
Apr. 7	.....	.....	50.3	.....	54.3	.....	.....	85.0	35.1	.....
May 10	.....	.....	52.5	.....	43.4	.....	.....	78.4	39.1	.....
June 9	.....	.....	41.1	.....	48.0	.....	.....	72.4	39.9	.....
July 2	.....	.....	38.2	.....	69.4	.....	.....	94.3	38.7	.....
Aug. 7	.....	.....	41.1	.....	46.6	.....	.....	76.1	34.3	.....
Sept. 7	.....	.....	39.8	.....	46.1	.....	.....	76.5	36.8	.....
Oct. 7	.....	.....	34.1	.....	63.4	.....	.....	92.9	32.0	.....

<sup>b</sup> Coin and bullion.

## BANK OF RUSSIA.

Date.										
1908.										
Nov. 5	.....	£40.6	£107.0	£6.4	£32.2	£5.3	£191.5	£119.0	£57.5	£15.0
Dec. 6	.....	40.2	107.7	6.7	28.6	5.2	188.4	113.9	59.0	15.5
1909.										
Jan. 5	.....	43.0	107.6	6.8	28.7	5.1	191.2	114.3	61.8	15.1
Feb. 5	.....	40.9	108.5	7.6	29.4	4.1	190.5	107.3	74.5	8.7
Mar. 8	.....	39.7	109.2	8.2	32.0	3.9	193.0	106.4	78.1	8.5
Apr. 5	.....	37.1	109.6	8.1	32.4	4.0	191.2	109.2	73.1	8.9
May 6	.....	35.3	110.4	8.6	28.7	3.9	186.9	105.6	72.3	9.0
June 5	.....	34.5	111.2	8.8	28.8	4.2	187.5	108.8	69.6	9.1
July 6	.....	34.1	112.6	8.7	27.3	3.7	186.4	108.7	65.9	11.8
Aug. 5	.....	33.7	113.7	8.8	28.1	4.3	188.6	107.3	69.1	12.2
Sept. 5	.....	33.9	114.0	8.3	33.0	4.2	193.4	114.7	66.5	12.2
Oct. 6	.....	37.3	117.3	7.1	41.2	3.4	206.3	126.7	67.0	12.6

## AUSTRO-HUNGARIAN BANK.

Date.										
1908.										
Nov. 7	.....	.....	£48.7	£12.3	£32.4	.....	.....	£84.8	.....	.....
Dec. 7	.....	.....	49.0	12.3	27.7	.....	.....	80.9	.....	.....
1909.										
Jan. 7	.....	.....	49.3	12.2	29.0	.....	.....	82.9	.....	.....
Feb. 6	.....	.....	50.4	12.7	24.7	.....	.....	80.0	.....	.....
Mar. 6	.....	.....	51.6	12.7	22.0	.....	.....	78.1	.....	.....
Apr. 7	.....	.....	52.5	12.6	25.2	.....	.....	83.7	.....	.....
May 8	.....	.....	54.6	12.8	22.7	.....	.....	82.3	.....	.....
June 5	.....	.....	56.5	12.9	18.4	.....	.....	79.2	.....	.....
July 3	.....	.....	56.4	12.9	21.0	.....	.....	83.3	.....	.....
Aug. 10	.....	.....	56.7	12.6	18.9	.....	.....	81.5	.....	.....
Sept. 7	.....	.....	57.6	12.4	19.7	.....	.....	83.5	.....	.....
Oct. 15	.....	.....	57.4	12.0	21.1	.....	.....	85.2	.....	.....

## NETHERLANDS BANK.

Date.										
1908.										
Nov. 7	.....	.....	£7.8	£3.8	£13.7	.....	.....	£24.3	£0.3	.....
Dec. 5	.....	.....	8.3	4.0	12.6	.....	.....	23.3	.4	.....
1909.										
Jan. 2	.....	.....	8.4	4.1	13.1	.....	.....	24.4	.4	.....
Feb. 6	.....	.....	9.4	4.1	10.8	.....	.....	23.1	.6	.....
Mar. 6	.....	.....	9.6	4.0	9.7	.....	.....	22.4	.4	.....
Apr. 3	.....	.....	9.5	4.0	10.0	.....	.....	22.9	.3	.....
May 8	.....	.....	9.6	3.8	11.7	.....	.....	24.3	.2	.....
June 5	.....	.....	10.1	3.6	10.1	.....	.....	23.1	.6	.....
July 3	.....	.....	10.1	3.5	11.1	.....	.....	23.7	.6	.....
Aug. 7	.....	.....	10.5	3.6	9.5	.....	.....	23.0	.4	.....
Sept. 4	.....	.....	10.5	3.2	10.0	.....	.....	23.0	.4	.....
Oct. 2	.....	.....	10.5	3.0	11.0	.....	.....	24.0	.3	.....



## STATEMENT, IN MILLIONS OF POUNDS STERLING, OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF FOREIGN BANKS OF ISSUE—Continued.

## BANK OF ITALY.

Date.	Resources.							Liabilities.		
	Government securities.	Other securities.	Gold.	Silver.	Loans and discounts.	Other resources.	Total.	Circulation.	Deposits and current accounts.	Other liabilities.
1908.										
Oct. 31	£6.9	£1.4	<sup>a</sup> £41.6	.....	£21.2	.....	.....	£57.1	£7.7	.....
Nov. 10	6.9	1.4	41.7	.....	20.8	.....	.....	56.6	7.7	.....
Dec. 10	6.8	1.3	42.1	.....	20.3	.....	.....	54.8	8.1	.....
1909.										
Jan. 10	6.6	.....	42.4	.....	20.4	.....	.....	55.4	8.5	.....
Feb. 10	6.3	.....	42.6	.....	18.6	.....	.....	53.1	10.0	.....
Mar. 20	5.8	.....	42.8	.....	18.2	.....	.....	51.5	8.7	.....
Apr. 10	6.0	.....	42.9	.....	18.4	.....	.....	52.7	9.6	.....
May 10	6.0	.....	43.1	.....	18.5	.....	.....	51.5	9.2	.....
June 10	6.2	.....	43.2	.....	18.9	.....	.....	51.0	8.6	.....
July 10	7.0	.....	42.9	.....	21.6	.....	.....	56.1	8.0	.....
Aug. 10	7.0	.....	42.8	.....	21.5	.....	.....	57.2	8.7	.....
Sept. 10	6.9	.....	42.7	.....	21.4	.....	.....	56.7	8.1	.....

## BANK OF NORWAY.

1908.										
Nov. 7	.....	£0.6	£1.8	.....	£3.8	.....	.....	£4.1	£0.5	.....
Dec. 7	.....	.5	1.6	.....	3.7	.....	.....	4.0	.3	.....
1909.										
Jan. 7	.....	.5	1.7	.....	3.9	.....	.....	3.8	.4	.....
Feb. 8	.....	.5	1.6	.....	3.8	.....	.....	3.6	.5	.....
Mar. 8	.....	.5	1.5	.....	3.8	.....	.....	3.7	.4	.....
Apr. 7	.....	.5	1.6	.....	4.2	.....	.....	4.2	.3	.....
May 8	.....	.5	1.6	.....	4.2	.....	.....	4.1	.4	.....
June 7	.....	.6	1.7	.....	4.1	.....	.....	4.1	.5	.....
July 7	.....	.6	1.8	.....	4.3	.....	.....	4.4	.5	.....
Aug. 7	.....	.6	1.8	.....	4.2	.....	.....	4.2	.5	.....
Sept. 7	.....	.6	1.8	.....	4.0	.....	.....	4.2	.4	.....
Oct. 7	.....	.6	1.7	.....	4.3	.....	.....	4.4	.4	.....

## NATIONAL BANK OF DENMARK.

1908.										
Oct. 31	.....	£0.2	<sup>b</sup> £4.0	.....	£5.6	.....	.....	£7.0	£0.9	.....
Nov. 30	.....	.2	4.0	.....	5.4	.....	.....	6.6	1.1	.....
Dec. 31	.....	.2	3.9	.....	5.7	.....	.....	6.9	1.0	.....
1909.										
Jan. 31	.....	.2	4.1	.....	5.1	.....	.....	6.3	1.2	.....
Feb. 27	.....	.2	4.1	.....	4.8	.....	.....	6.3	.9	.....
Mar. 31	.....	.2	4.2	.....	4.9	.....	.....	6.4	1.0	.....
Apr. 30	.....	.2	4.0	.....	5.1	.....	.....	6.7	.7	.....
May 29	.....	.2	4.0	.....	5.3	.....	.....	6.8	.7	.....
June 30	.....	.2	4.1	.....	5.9	.....	.....	7.2	1.0	.....
July 31	.....	.2	4.1	.....	5.3	.....	.....	6.7	.8	.....
Aug. 31	.....	.3	4.4	.....	4.8	.....	.....	6.5	.9	.....
Sept. 30	.....	.4	4.1	.....	5.0	.....	.....	6.7	.7	.....

## BANK OF SWEDEN.

1908.										
Nov. 7	.....	£0.6	£4.2	.....	£12.7	.....	.....	£10.5	£1.9	.....
Dec. 5	.....	.6	4.2	.....	12.7	.....	.....	10.3	2.1	.....
1909.										
Jan. 2	.....	.6	4.3	.....	13.5	.....	.....	11.0	2.6	.....
Feb. 6	.....	.7	4.3	.....	10.8	.....	.....	9.5	1.8	.....
Mar. 6	.....	.7	4.3	.....	10.7	.....	.....	9.9	1.4	.....
Apr. 3	.....	.7	4.3	.....	12.0	.....	.....	10.7	2.5	.....
May 8	.....	.7	4.3	.....	11.1	.....	.....	9.8	2.5	.....
June 5	.....	.7	4.4	.....	10.9	.....	.....	10.1	2.0	.....
July 3	.....	.7	4.4	.....	11.1	.....	.....	10.6	1.8	.....
Aug. 7	.....	.7	4.4	.....	11.1	.....	.....	9.5	2.1	.....
Sept. 4	.....	.7	4.4	.....	10.1	.....	.....	9.8	1.5	.....
Oct. 2	.....	.7	4.4	.....	11.5	.....	.....	11.2	1.7	.....

<sup>a</sup> Total cash.<sup>b</sup> Coin and bullion.

## STATEMENT, IN MILLIONS OF POUNDS STERLING, OF THE PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF FOREIGN BANKS OF ISSUE—Continued.

## SWISS NATIONAL BANK.

Date-	Resources.							Liabilities.		
	Government securities.	Other securities.	Gold.	Silver.	Loans and discounts.	Other resources.	Total.	Circulation.	Deposits and current accounts.	Other liabilities.
1908.										
Nov. 7	.....	.....	£4.7	£0.3	£3.4	.....	.....	£7.2	£1.0	.....
Dec. 7	.....	.....	4.7	.4	2.9	.....	.....	6.8	.8	.....
1909.										
Jan. 7	.....	.....	4.7	.3	4.0	.....	.....	7.6	1.0	.....
Feb. 6	.....	.....	4.7	.3	3.1	.....	.....	6.9	.8	.....
Mar. 7	.....	.....	4.9	.4	2.5	.....	.....	6.6	1.1	.....
Apr. 7	.....	.....	4.9	.4	2.9	.....	.....	7.1	1.0	.....
May 7	.....	.....	4.7	.5	3.3	.....	.....	7.4	1.2	.....
June 7	.....	.....	4.8	.7	3.0	.....	.....	7.3	1.1	.....
July 7	.....	.....	4.7	.7	3.3	.....	.....	7.8	.9	.....
Aug. 7	.....	.....	4.8	.8	3.5	.....	.....	7.9	1.0	.....
Sept. 7	.....	.....	4.9	.7	3.4	.....	.....	7.8	1.0	.....
Oct. 7	.....	.....	4.9	.6	4.3	.....	.....	8.5	1.2	.....

## BANK OF SPAIN.

1908.										
Nov. 7	£19.8	.....	£15.8	£32.5	£35.5	.....	.....	£67.5	£18.9	.....
Dec. 5	19.8	.....	15.8	32.5	36.2	.....	.....	65.9	19.0	.....
1909.										
Jan. 2	19.8	.....	15.8	32.4	35.9	.....	.....	65.8	19.6	.....
Feb. 6	19.8	.....	15.9	32.3	35.1	.....	.....	66.7	19.8	.....
Mar. 6	19.8	.....	15.9	32.5	34.4	.....	.....	66.1	20.0	.....
Apr. 3	19.8	.....	15.9	32.5	34.8	.....	.....	66.0	20.0	.....
May 8	19.8	.....	15.9	32.1	34.0	.....	.....	66.8	19.7	.....
June 5	19.8	.....	15.9	32.3	34.3	.....	.....	66.5	19.2	.....
July 3	19.8	.....	16.0	32.2	35.1	.....	.....	66.9	19.4	.....
Aug. 7	19.8	.....	16.0	31.8	34.9	.....	.....	68.1	19.9	.....
Sept. 4	19.8	.....	16.0	31.6	35.0	.....	.....	67.4	20.0	.....
Oct. 2	19.8	.....	16.0	31.4	35.7	.....	.....	67.7	19.4	.....

## NATIONAL BANK OF BELGIUM

1908.										
Nov. 5	.....	£23.9	<sup>a</sup> £6.3	.....	.....	.....	.....	£30.0	£2.9	.....
Dec. 3	.....	24.2	6.3	.....	.....	.....	.....	29.8	3.4	.....
1909.										
Jan. 2	.....	26.8	6.3	.....	.....	.....	.....	32.0	3.6	.....
Feb. 6	.....	24.4	6.4	.....	.....	.....	.....	29.8	3.8	.....
Mar. 6	.....	25.0	6.3	.....	.....	.....	.....	29.4	5.1	.....
Apr. 3	.....	24.5	6.4	.....	.....	.....	.....	30.3	3.6	.....
May 6	.....	24.4	6.4	.....	.....	.....	.....	30.1	3.6	.....
June 5	.....	24.1	6.6	.....	.....	.....	.....	29.5	4.1	.....
July 1	.....	25.0	6.5	.....	.....	.....	.....	30.4	3.9	.....
Aug. 5	.....	23.7	6.5	.....	.....	.....	.....	29.8	3.4	.....
Sept. 2	.....	24.0	6.4	.....	.....	.....	.....	30.0	3.7	.....
Oct. 7	.....	24.1	6.3	.....	.....	.....	.....	30.6	2.8	.....

<sup>a</sup> Coin and bullion.

## SAVINGS BANKS OF THE WORLD.

To the Bureau of Statistics, Department of Commerce and Labor, the Comptroller is indebted for the data in the accompanying tables representing the latest available information relating to all foreign savings banks, whether under private, municipal, or government control. As will be noted, the earliest returns in the first table are for December 31, 1906, and the latest for June 30, 1909. The sta-

tistics in question cover returns from 19 countries and 17 dependencies, the aggregate population of which is stated at 816,112,498, the number of depositors listed being 95,524,331, the deposits \$9,710,936,635, and the average deposit account \$101.66. The largest number of depositors and the greatest amount of deposits are in Germany, namely, 18,658,460 and \$3,191,882,000, respectively. Six of the countries in the list, namely, Germany, Japan, France, United Kingdom, Russia, and Austria, have over 70 per cent of the number of depositors and approximately 72 per cent of the deposits.

The second table is a chronological history of postal savings banks, covering generally the period of the last decade; and from this table a third has been compiled, showing the growth in the number of depositors and the amount of deposits from 1897, or the earliest available date, to 1907, except as indicated. During this period the number of depositors in postal savings banks has increased approximately 100 per cent, or from 20,182,887 to 40,320,303; the increase in deposits is approximately 75 per cent, or from \$1,138,441,944 to \$1,989,299,815, or an increase of \$851,000,000. The average deposit account has fallen from \$56.41 to \$49.33. While the number of depositors in postal savings banks is 42 per cent of the number in all foreign savings banks, the deposits are only slightly in excess of 20 per cent. In the countries and dependencies having postal savings banks, the United Kingdom leads in the number of depositors and amount of deposits—that is, 11,018,251 and \$781,794,533, respectively. In Japan there are 8,013,193 depositors; in Italy, 5,108,802; France, 5,034,998; Belgium, 2,106,237; Austria, 2,064,403; Russia, 1,788,990; Netherlands, 1,401,670; and British India, 1,262,763. Canadian postal savings banks have but 155,895 depositors, but their deposits amount to \$45,190,484, making the average deposit account \$289.88, by far the largest average account in postal savings banks in any country.

With statistics relating to foreign savings banks, corresponding information from savings banks in the United States has been incorporated. The number of depositors in savings banks in the United States on April 28, 1909, was 8,831,863; deposits to their credit \$3,713,405,709, and the average account \$420.45. The estimated population of the United States on May 1, 1909, was 88,687,000, which gives the average deposit in savings banks per capita of population at \$41.87. The number of depositors in savings banks in this country is approximately 8.5 per cent of the number in savings banks in the world, the proportion of deposits being 27.7 per cent. From the accompanying table it will also be noted that the combined savings-bank deposits in the United Kingdom, Germany, France, Austria, and the United States represent 75 per cent of the amount of deposits in the savings banks of the world.

Tables relating to all foreign savings banks and to postal savings banks, separately, are submitted herewith.

SAVINGS BANKS, INCLUDING POSTAL SAVINGS BANKS, NUMBER OF DEPOSITORS, AMOUNT OF DEPOSITS, AND AVERAGE DEPOSITS PER DEPOSIT ACCOUNT AND PER INHABITANT, BY SPECIFIED COUNTRIES.

[Compiled by the Bureau of Statistics, Department of Commerce and Labor, from official reports of the respective countries.]

Country.	Population. <sup>a</sup>	Date of report.	Number depositors.	Deposits.	Average deposit account.	Average deposit per inhabitant.
Austria.....	27,497,000	<sup>b</sup> Dec. 31, 1906-7.....	5,856,091	\$1,114,558,951	\$190.32	\$40.53
Belgium <sup>c</sup> .....	7,239,371	Dec. 31, 1908.....	2,624,991	171,044,463	65.16	23.63
Bulgaria.....	4,096,551	Dec. 31, 1907.....	201,956	6,495,913	32.16	1.59
Chile.....	3,400,000	June 30, 1908.....	198,419	22,876,142	115.29	6.73
Denmark <sup>d</sup> .....	2,600,000	Mar. 31, 1907.....	1,240,739	192,274,881	154.97	73.95
Egypt.....	11,190,000	Dec. 31, 1908.....	86,728	1,986,755	22.91	.18
France.....	39,267,000	Dec. 31, 1907.....	12,847,599	961,355,347	74.83	24.48
Algeria.....	5,232,000	.....do.....	19,052	904,582	47.48	.17
Tunis.....	1,804,000	.....do.....	5,415	1,080,413	199.52	.60
Germany <sup>e</sup> .....	61,630,000	Dec. 31, 1906.....	18,658,460	3,191,882,000	171.07	51.79
Luxemburg.....	246,000	Dec. 31, 1907.....	61,049	10,443,220	171.06	42.45
Hungary.....	20,675,000	.....do.....	1,699,011	395,072,672	232.53	19.11
Italy <sup>f</sup> .....	33,910,000	.....do.....	6,953,078	667,645,797	96.02	19.69
Japan <sup>g</sup> .....	49,319,000	{Dec. 31, 1906..... Mar. 31, 1908.....	{14,471,560	99,289,016	6.86	2.01
Formosa <sup>h</sup> .....	3,152,000	{Dec. 31, 1906..... Mar. 31, 1907.....	{74,635	754,453	10.11	.24
In China and Corea <sup>i</sup> .....	.....	{Dec. 31, 1906..... Mar. 31, 1907.....	{61,611	910,889	14.71	.....
Netherlands.....	5,672,000	<sup>i</sup> Dec. 31, 1906-7.....	1,658,985	93,214,669	56.19	16.43
Dutch East Indies.....	37,020,000	.....do.....	66,523	5,359,446	80.55	.14
Curaçao.....	52,000	Dec. 31, 1907.....	3,250	51,310	15.79	.98
Dutch Guiana.....	81,000	.....do.....	7,214	280,162	38.84	3.46
Norway.....	2,321,000	.....do.....	868,614	115,274,498	132.71	49.67
Roumania <sup>j</sup> .....	6,684,000	Mar. 31, 1907.....	191,070	11,335,516	59.33	1.70
Russia (including Asiatic part).....	150,000,000	June 30, 1909.....	6,693,405	623,820,633	93.20	4.15
Finland.....	2,934,000	Dec. 31, 1907.....	313,524	38,602,900	123.13	13.16
Spain <sup>k</sup> .....	19,713,000	1908.....	438,113	40,237,022	91.84	2.04
Sweden.....	5,378,000	Dec. 31, 1907.....	2,027,371	196,368,900	94.17	34.81
Switzerland <sup>l</sup> .....	3,559,000	1908-9.....	1,768,948	279,848,800	158.21	78.63
United Kingdom.....	44,778,000	Nov.-Dec., 1908 <sup>m</sup> .....	12,806,284	1,033,470,204	80.70	23.08
British Colonies:						
British India <sup>n</sup> .....	232,072,832	Mar. 31, 1908.....	1,262,763	49,253,632	39.00	.21
Austrian Commonwealth.....	4,234,000	1907-8.....	1,333,909	224,575,782	168.36	53.04

<sup>a</sup> The figures of population are for the period to which the statistics of savings banks relate.

<sup>b</sup> Figures for private savings banks relate to end of calendar year 1906; figures for postal savings banks relate to end of 1907. Inclusive of deposits in so-called "cheque departments" of Austrian postal savings banks.

<sup>c</sup> Data for the state-controlled "Caisse Generale d'Epargne" including savings deposits with post-offices. In addition reports are given for three municipal and five private savings banks. On Dec. 31, 1907, the former had 16,554 depositors, credited with \$1,895,310 of deposits, and the latter 27,261 depositors, with \$7,992,165 of deposits.

<sup>d</sup> Exclusive of 1,597 deposits, of \$147,354, in savings banks in Faroe Islands. Includes data for savings departments of ordinary banks, which included 141,097 accounts credited with \$33,991,526 on Mar. 31, 1907.

<sup>e</sup> At the end of the fiscal year 1907-8 the total savings bank deposits in Germany had increased to \$3,305,606,000. This amount includes \$2,170,680,018 deposits to the credit of 11,484,139 depositors in the Prussian savings banks.

<sup>f</sup> Exclusive of data for the "Societ  Ordinaria di credito" and "Societ  Cooperativa di credito," which held savings deposits to the amount of \$137,013,066 under date of Dec. 31, 1906.

<sup>g</sup> Figures for private savings banks relate to the end of the calendar year 1906; figures for the postal savings banks relate to Mar. 31, 1908.

<sup>h</sup> Figures for private savings banks relate to the end of the calendar year 1906; figures for the postal savings banks relate to Mar. 31, 1907.

<sup>i</sup> Figures for private savings banks relate to the end of the calendar year 1906; figures for the postal savings banks relate to the end of 1907.

<sup>j</sup> Figures for the "Casse de economie" only.

<sup>k</sup> The "peseta" has been converted at the rate of 17.14 cents. Data taken from "Espa a Economica y Financiera," Sept. 25, 1909.

<sup>l</sup> Preliminary statement furnished by the Swiss Federal Statistical Bureau under date of Sept. 30, 1909, for 372 savings banks.

<sup>m</sup> Figures for trustee savings banks relate to the year ending Nov. 20; figures for postal savings banks, to Dec. 31. Exclusive of government stock held for depositors, which at the end of the year amounted to £20,628,985 in the post-office savings banks, and to £2,455,962 in the trustees' savings banks.

<sup>n</sup> Exclusive of population of the Feudatory States.



SAVINGS BANKS, INCLUDING POSTAL SAVINGS BANKS, NUMBER OF DEPOSITORS, AMOUNT OF DEPOSITS, AND AVERAGE DEPOSITS PER DEPOSIT ACCOUNT AND PER INHABITANT, BY SPECIFIED COUNTRIES—Continued.

Country.	Population.	Date of report.	Number depositors.	Deposits.	Average deposit account.	Average deposit per inhabitant.
United Kingdom—Con.						
New Zealand.....	942,000	Dec. 31, 1907.....	\$364,422	\$62,413,169	\$171.27	\$66.26
Canada <sup>a</sup> .....	7,184,744	June 30, 1909.....	190,926	58,483,656	306.32	8.14
British South Africa.....	5,341,000	1907.....	191,754	22,153,520	115.53	4.15
British West Indies.....	1,736,000	1907-8.....	82,665	5,764,788	69.74	3.32
British Colonies n. e. s.....	15,152,000	.....do.....	194,197	11,852,534	61.03	.78
Total foreign countries.....	\$16,112,498	.....	95,524,331	9,710,936,635	101.66	11.89
United States <sup>b</sup> .....	88,687,000	Apr. 28, 1909.....	8,831,863	3,713,405,709	420.45	41.87
Philippine Islands.....		June 30, 1909.....	8,782	724,479		
Grand total.....			104,364,976	13,425,066,823	82.49	

<sup>a</sup> Exclusive of data for special private savings banks, which on June 30, 1909, held deposits amounting to \$30,253,555. This total does not include the savings deposits in chartered banks ("deposits payable after notice or on a fixed day"), which on June 30, 1909, amounted to \$455,178,476.

<sup>b</sup> Population estimated as of May 1, 1909.

NUMBER OF DEPOSITORS, AMOUNTS OF DEPOSITS, AND AVERAGE DEPOSITS, BY SPECIFIED COUNTRIES AND BY GRAND DIVISIONS, 1897 TO 1907-1908, IN POSTAL SAVINGS BANKS.

[Compiled by the Bureau of Statistics, Department of Commerce and Labor, from official reports of the respective governments.]

EUROPE.

AUSTRIA.

Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.	Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.
1897.....	1,241,567	\$23,127,717	\$18.63	1903.....	1,694,702	\$36,568,590	\$21.58
1898.....	1,318,626	23,316,523	17.68	1904.....	1,798,018	39,937,643	22.21
1899.....	1,415,348	26,877,778	18.91	1905.....	1,900,194	42,536,862	22.38
1900.....	1,484,607	28,599,030	19.27	1906.....	2,004,487	44,208,710	22.05
1901.....	1,547,541	30,355,244	19.61	1907.....	2,064,403	44,269,223	21.45
1902.....	1,610,530	32,870,985	20.41				

BELGIUM.

1897.....	1,062,769	\$74,770,044	\$70.35	1903.....	1,681,031	\$110,996,287	\$66.03
1898.....	1,177,423	81,142,240	68.92	1904.....	1,785,145	116,052,662	65.01
1899.....	1,289,659	88,619,241	68.72	1905.....	1,885,857	121,302,054	64.32
1900.....	1,390,047	97,207,412	69.93	1906.....	1,994,130	126,481,656	63.42
1901.....	1,483,270	108,372,734	73.06	1907.....	2,106,237	134,040,979	63.64
1902.....	1,582,442	108,770,680	68.74				

BULGARIA.

1896.....	8,186	\$169,904	\$107.54	1902.....	84,098	\$1,643,545	\$101.26
1897.....	17,740	434,041	126.77	1903.....	101,038	<sup>a</sup> 2,247,661	115.26
1898.....	29,290	656,841	116.19	1904.....	124,007	<sup>a</sup> 3,267,353	136.52
1899.....	40,867	822,249	104.25	1905.....	148,963	<sup>a</sup> 4,465,778	155.33
1900.....	53,194	989,983	96.43	1906.....	175,630	<sup>a</sup> 5,735,866	169.22
1901.....	67,795	1,371,962	104.85	1907.....	201,956	<sup>a</sup> 6,495,913	166.66

<sup>a</sup> Including the value of accrued interest on the securities held to the credit of the depositors.

NUMBER OF DEPOSITORS, AMOUNTS OF DEPOSITS, AND AVERAGE DEPOSITS, BY SPECIFIED COUNTRIES AND BY GRAND DIVISIONS, 1897 TO 1907-1908, IN POSTAL SAVINGS BANKS—Continued.

EUROPE—Continued.

FINLAND.

Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.	Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.
1897.....	24,933	\$386,120	\$15.49	1903.....	53,503	\$981,280	\$18.34
1898.....	30,203	509,536	16.87	1904.....	56,462	1,034,184	18.32
1899.....	35,347	589,822	16.69	1905.....	53,455	1,004,488	18.79
1900.....	40,188	720,013	17.92	1906.....	57,555	1,213,973	21.09
1901.....	42,965	789,014	18.36	1907.....	60,007	1,410,610	23.51
1902.....	47,451	835,367	17.60				

FRANCE.

1897.....	2,861,002	\$162,932,086	\$56.95	1903.....	4,143,888	\$215,766,294	\$52.07
1898.....	3,073,737	168,879,128	54.94	1904.....	4,345,446	229,158,291	52.74
1899.....	3,319,938	179,384,676	54.03	1905.....	4,577,390	246,703,726	53.90
1900.....	3,565,941	194,980,796	54.96	1906.....	4,794,874	258,374,735	53.89
1901.....	3,805,881	208,515,240	54.79	1907.....	5,034,998	276,655,969	54.95
1902.....	3,991,412	213,603,320	53.52				

HUNGARY.

1897.....	314,371	\$4,947,110	\$15.74	1903.....	484,834	\$10,713,325	\$22.10
1898.....	337,936	5,368,741	15.89	1904.....	525,818	12,457,907	23.70
1899.....	364,775	5,983,628	16.40	1905.....	563,973	13,975,332	24.78
1900.....	389,083	6,632,822	17.05	1906.....	607,456	15,963,717	26.28
1901.....	416,328	7,579,614	18.21	1907.....	648,652	18,044,000	27.82
1902.....	446,095	8,851,815	19.82				

ITALY.

1897.....	3,141,305	\$103,562,104	\$32.97	1903.....	4,969,588	\$167,760,256	\$33.76
1898.....	3,302,064	110,072,639	33.34	1904.....	5,283,063	189,810,340	35.93
1899.....	3,633,063	121,301,197	33.39	1905.....	5,527,322	206,198,239	37.31
1900.....	3,990,983	131,652,255	32.99	1906.....	<sup>a</sup> 4,689,669	233,655,238	49.82
1901.....	4,318,612	138,913,421	32.14	1907.....	4,904,714	273,702,685	55.80
1902.....	4,648,956	151,212,172	32.53	1908.....	<sup>b</sup> 5,108,802	285,442,694	55.87

NETHERLANDS.

1897.....	627,409	\$24,781,885	\$39.50	1903.....	1,035,527	\$44,028,527	\$42.52
1898.....	693,228	28,144,884	40.60	1904.....	1,111,590	48,414,706	43.55
1899.....	764,201	31,494,544	41.21	1905.....	1,184,316	52,231,689	44.10
1900.....	829,131	34,048,200	41.06	1906.....	1,259,681	56,152,681	44.58
1901.....	896,761	37,696,209	42.04	1907.....	1,336,846	58,489,392	43.75
1902.....	966,433	40,839,011	42.26	1908.....	<sup>c</sup> 1,401,670	59,499,168	42.45

RUSSIA.

1898.....	653,470	<sup>d</sup> \$42,800,963	\$65.47	1903.....	1,337,680	<sup>d</sup> \$92,030,380	\$68.80
1899.....	757,770	<sup>d</sup> 52,003,765	68.63	1904.....	1,429,924	<sup>d</sup> 95,153,056	66.54
1900.....	897,618	<sup>d</sup> 59,214,719	65.97	1905.....	1,402,952	<sup>d</sup> 87,710,824	62.52
1901.....	1,023,013	<sup>d</sup> 67,566,287	66.05	1906.....	1,605,708	<sup>d</sup> 111,780,641	69.61
1902.....	1,163,310	<sup>d</sup> 77,043,466	66.23	1907.....	1,788,990	<sup>d</sup> 128,873,169	72.04

<sup>a</sup> Diminution due mainly to canceling, by prescription, of deposits credited with less than 1 lire each.

<sup>b</sup> Preliminary data for September 30, 1908.

<sup>c</sup> Preliminary figures, taken from Maandschrift van het Centraal Bureau voor de Statistiek, Jan. 30, 1909.

<sup>d</sup> Cash deposits only, exclusive of the value of public securities held to the credit of depositors.

NUMBER OF DEPOSITORS, AMOUNTS OF DEPOSITS, AND AVERAGE DEPOSITS, BY SPECIFIED COUNTRIES AND BY GRAND DIVISIONS, 1897 TO 1907-1908, IN POSTAL SAVINGS BANKS—Continued.

## EUROPE—Continued.

## SWEDEN.

Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.	Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.
1897.....	495,383	\$15,572,805	\$31.44	1903.....	570,686	\$14,601,238	\$25.59
1898.....	535,305	17,161,004	32.06	1904.....	570,203	14,849,881	26.04
1899.....	556,544	16,062,354	28.86	1905.....	567,023	14,648,559	25.83
1900.....	566,805	15,131,653	26.70	1906.....	569,155	14,498,185	25.47
1901.....	573,800	14,532,663	25.33	1907.....	566,976	13,582,491	23.96
1902.....	577,627	14,449,595	25.02				

## UNITED KINGDOM.

1897.....	7,239,761	\$564,011,709	\$77.90	1903.....	9,403,852	\$711,166,692	\$75.62
1898.....	7,630,502	599,280,758	78.54	1904.....	9,673,717	721,893,466	74.63
1899.....	8,046,680	633,222,191	78.69	1905.....	9,963,049	740,248,863	74.30
1900.....	8,439,983	659,652,347	78.16	1906.....	10,332,784	759,156,204	73.47
1901.....	8,787,675	683,222,126	77.75	1907.....	10,692,555	766,474,125	71.68
1902.....	9,133,161	703,720,660	77.05	1908.....	11,018,251	781,794,533	70.95

## AMERICA.

## BAHAMAS.

1897.....	1,015	\$46,344	\$45.66	1903.....	a 1,610	\$93,933	\$58.34
1898.....	1,107	50,689	45.79	1904.....	a 1,700	96,298	56.65
1899.....	1,240	63,600	51.29	1905.....	a 1,864	111,027	61.17
1900.....	1,350	74,156	54.93	1906.....	a 1,971	122,616	62.21
1901.....	1,421	79,976	56.28	1907.....	a 2,151	144,778	67.31
1902.....	b 1,480	80,823	54.61	1908.....	a 2,297	153,918	67.01

CANADA.<sup>a</sup>

1897.....	135,737	\$32,380,829	\$238.56	1904.....	168,572	\$45,419,706	\$269.44
1898.....	142,289	34,480,938	242.33	1905.....	165,518	45,368,321	274.10
1899.....	142,141	34,771,605	244.63	1906.....	164,512	45,736,489	277.96
1900.....	150,987	37,507,456	248.48	1907 c.....	167,285	47,453,228	283.67
1901.....	157,368	39,950,813	253.87	1908 c.....	165,691	47,564,284	287.07
1902.....	162,761	42,320,208	260.01	1909 c.....	155,895	45,190,484	289.88
1903.....	167,023	44,255,327	264.96				

## BRITISH GUIANA.

1897.....	5,995	\$166,517	\$27.77	1903.....	9,189	\$263,506	\$28.68
1898.....	7,225	210,597	29.15	1904.....	9,158	266,996	29.15
1899.....	7,853	212,252	27.03	1905.....	9,966	324,075	32.51
1900.....	8,263	225,674	27.31	1906.....	11,192	369,542	33.02
1901.....	8,262	238,332	28.85	1907.....	12,421	396,843	31.95
1902.....	8,678	261,851	30.17				

DUTCH GUIANA.<sup>d</sup>

1904.....	4,967	\$205,876	\$41.45	1906.....	6,525	\$261,405	\$40.06
1905.....	5,785	230,262	39.80				

CURAÇAO.<sup>d</sup>

1905.....	1,406	\$13,741	\$9.77	1907.....	3,250	\$52,143	\$16.04
1906.....	1,981	37,604	18.98				

<sup>a</sup> For years ended June 30.<sup>b</sup> For six months ended June 30.<sup>c</sup> Years ending March 31.<sup>d</sup> Colonial Savings Bank reorganized as a postal savings bank April 1, 1904.

NUMBER OF DEPOSITORS, AMOUNTS OF DEPOSITS, AND AVERAGE DEPOSITS, BY SPECIFIED COUNTRIES AND BY GRAND DIVISIONS, 1897 to 1907-1908, IN POSTAL SAVINGS BANKS—Continued.

## ASIA.

BRITISH INDIA.<sup>a</sup>

Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.	Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.
1897 <sup>b</sup> .....	742,215	\$35,320,382	\$47.59	1903.....	922,353	\$37,055,325	\$40.17
1898 <sup>b</sup> .....	755,426	31,249,564	45.34	1904.....	987,635	40,014,543	40.52
1899 <sup>b</sup> .....	783,559	35,010,256	44.68	1905.....	1,058,813	43,496,819	41.08
1900.....	785,729	31,296,290	39.83	1906.....	1,115,758	45,396,743	40.69
1901.....	816,651	32,583,673	39.90	1907.....	1,190,220	47,909,002	40.25
1902.....	866,693	34,656,368	39.99	1908.....	1,262,763	49,253,632	39.00

## CEYLON.

1897.....	50,596	\$342,086	\$6.76	1903.....	58,121	\$520,730	\$8.96
1898.....	43,003	356,559	8.28	1904.....	60,884	548,425	9.01
1899.....	43,850	378,959	8.64	1905.....	63,850	567,147	8.88
1900.....	51,778	407,905	7.88	1906.....	66,949	615,714	9.20
1901.....	54,426	429,099	7.88	1907.....	71,018	686,887	9.67
1902.....	57,007	472,007	8.28	1908.....	74,964	714,135	9.53

## STRAITS SETTLEMENTS.

1897.....	2,021	\$173,229	\$85.71	1903.....	3,078	\$248,600	\$80.76
1898.....	2,244	191,610	85.40	1904.....	3,109	257,351	82.77
1899.....	2,404	204,031	84.87	1905.....	3,310	271,798	82.11
1900.....	2,504	211,515	84.47	1906.....	3,571	330,594	92.58
1901.....	2,745	227,133	82.74	1907.....	3,716	339,880	91.46
1902.....	2,951	223,693	75.80	1908.....	.....	.....	.....

## FEDERATED MALAY STATES.

1903.....	2,507	\$136,936	\$54.62	1906.....	2,974	\$201,909	\$67.89
1904.....	2,477	146,062	58.94	1907.....	3,320	203,283	61.23
1905.....	2,637	149,505	56.70	1908.....	3,739	393,863	105.34

DUTCH EAST INDIES.<sup>c</sup>

1898.....	6,114	\$308,200	\$50.41	1903.....	33,550	\$1,920,370	\$57.24
1899.....	17,010	836,710	49.19	1904.....	38,424	2,379,437	61.93
1900.....	22,327	1,140,871	51.10	1905.....	46,478	2,643,050	56.86
1901.....	26,535	1,367,540	51.54	1906.....	49,566	2,841,535	57.33
1902.....	30,058	1,576,290	52.44	1907.....	56,464	2,845,861	50.40

JAPAN.<sup>d</sup>

1897.....	1,273,363	\$14,069,096	\$11.05	1903.....	2,859,143	\$14,718,253	\$5.15
1898.....	1,253,638	12,825,620	10.23	1904.....	3,501,353	15,758,663	4.50
1899.....	1,239,657	10,940,327	8.83	1905.....	4,929,189	20,817,090	4.22
1900.....	1,396,147	11,658,747	8.35	1906.....	5,843,498	27,015,890	4.62
1901.....	1,979,640	11,934,788	6.03	1907.....	7,282,497	38,205,134	5.25
1902.....	2,363,335	13,544,007	5.73	1908.....	8,013,193	46,275,301	5.77

FORMOSA (TAIWAN).<sup>e</sup>

1898.....	10,966	\$200,607	\$18.29	1903.....	41,145	\$380,231	\$9.24
1899.....	14,697	241,935	16.46	1904.....	50,836	451,709	8.88
1900.....	22,520	278,372	12.37	1905.....	56,870	430,972	7.58
1901.....	27,669	321,323	11.61	1906.....	63,332	552,408	8.72
1902.....	33,866	326,680	9.65	1907.....	70,152	699,591	9.97

<sup>a</sup> Figures for the year ended March 31.

<sup>b</sup> Includes transactions of military savings banks and of provident institutions.

<sup>c</sup> Postal savings banks opened in 1893.

<sup>d</sup> For years ending March 31. Exclusive of data for savings banks in Taiwan, China, and Korea.

<sup>e</sup> Figures for the year ended March 31.



NUMBER OF DEPOSITORS, AMOUNTS OF DEPOSITS, AND AVERAGE DEPOSITS, BY SPECIFIED COUNTRIES AND BY GRAND DIVISIONS, 1897 TO 1907-1908, IN POSTAL SAVINGS BANKS—Continued.

## AFRICA.

## CAPE OF GOOD HOPE.

Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.	Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.
1897.....	52,957	\$7,876,124	\$148.73	1903.....	95,590	\$12,401,837	\$129.74
1898.....	58,953	8,452,001	143.37	1904.....	99,421	11,911,790	119.81
1899.....	62,356	8,440,652	135.36	1905.....	98,328	11,032,093	112.18
1900.....	70,812	9,903,313	139.85	1906.....	99,961	10,850,387	108.55
1901.....	82,753	12,218,628	147.65	1907.....	101,722	10,806,964	106.24
1902.....	92,413	13,266,439	143.56				

## GOLD COAST.

1897.....	418	\$18,551	\$44.38	1903.....	615	\$28,172	\$45.81
1898.....	469	24,371	51.97	1904.....	405	34,094	84.18
1899.....	458	24,186	52.81	1905.....	648	43,774	67.55
1900.....	271	21,685	80.02	1906.....	890	62,374	70.08
1901.....	341	21,705	63.65	1907.....	1,279	73,820	57.72
1902.....	431	25,890	60.07				

## ORANGE RIVER COLONY.

1897.....	(a)	.....	.....	1903.....	c 3,721	\$547,861	\$147.23
1898.....	b 1,231	\$95,865	\$77.88	1904.....	e 4,931	764,917	155.12
1899.....	904	33,506	37.06	1905.....	e 5,645	828,439	146.76
1900.....	(a)	.....	.....	1906.....	e 6,120	771,340	126.03
1901.....	(a)	.....	.....	1907.....	e 6,433	769,204	119.57
1902.....	f 2,272	327,841	144.29				

RHODESIA.<sup>d</sup>

1905.....	(e)	\$108,528	(e)	1906.....	(e)	\$163,582	(e)
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## SIERRA LEONE

1897.....	3,324	\$196,903	\$59.24	1903.....	5,307	\$280,388	\$52.83
1898.....	4,562	210,739	46.19	1904.....	5,522	302,273	54.74
1899.....	3,581	232,765	65.00	1905.....	5,623	303,085	53.90
1900.....	3,950	238,079	60.27	1906.....	4,991	334,840	67.09
1901.....	4,116	238,094	57.85	1907.....	5,409	386,429	71.44
1902.....	4,570	240,026	52.52				

## TRANSVAAL.

1897.....	10,391	\$1,321,493	\$127.19	1903.....	c 27,940	\$3,298,859	\$118.07
1898.....	12,544	1,614,262	128.69	1904.....	e 35,059	4,363,484	124.46
1899.....	9,945	345,312	34.73	1905.....	e 40,844	5,224,601	127.92
1900.....	(f)	(f)	(f)	1906.....	e 47,092	6,263,769	133.01
1901.....	(f)	(f)	(f)	1907.....	c 53,000	6,538,843	123.36
1902.....	g 12,020	720,651	59.95				

## EGYPT.

1901.....	h 7,149	\$187,834	\$26.27	1905.....	43,424	\$1,168,624	\$26.91
1902.....	13,587	425,098	31.29	1906.....	50,084	1,636,489	27.70
1903.....	20,199	646,752	32.02	1907.....	74,179	1,928,749	26.00
1904.....	29,152	889,147	30.50	1908.....	86,728	1,986,755	22.91

a Can not be stated.

b Returns for period from October 15, 1897, to December 31, 1898.

c Returns for years ended June 30.

d Bank established January 1, 1905.

e No data.

f Can not be stated.

g Returns for 6 months ended June 30.

h First year of existence.

NUMBER OF DEPOSITORS, AMOUNTS OF DEPOSITS, AND AVERAGE DEPOSITS, BY SPECIFIED COUNTRIES AND BY GRAND DIVISIONS, 1897 to 1907-1908, IN POSTAL SAVINGS BANKS—Continued.

## AFRICA—Continued.

## TUNIS.

Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.	Calendar year.	Number of depositors.	Amount of deposits.	Average deposit.
1897.....	2,481	\$433,858	\$174.87	1903.....	3,863	\$703,845	\$182.20
1898.....	2,485	459,234	184.81	1904.....	4,088	787,093	192.54
1899.....	3,097	511,179	165.06	1905.....	4,424	838,178	189.46
1900.....	3,078	523,836	170.19	1906.....	4,795	923,392	192.58
1901.....	3,365	575,005	170.88	1907.....	5,415	1,080,413	199.52
1902.....	3,614	640,381	177.19				

## OCEANIA.

WESTERN AUSTRALIA.<sup>c</sup>

1897.....	26,317	\$4,166,133	\$158.31	1903.....	48,008	\$9,677,644	\$201.59
1898.....	29,791	5,217,170	175.13	1904.....	54,873	10,121,167	184.45
1899.....	29,371	5,431,880	184.94	1905.....	59,764	10,741,806	179.74
1900.....	33,646	6,322,284	187.91	1906.....	63,573	11,271,598	177.30
1901.....	39,318	7,875,744	200.31	1907.....	66,737	12,814,151	192.01
1902.....	45,108	9,193,218	203.80	1908.....	69,533	14,042,106	201.95

## NEW ZEALAND.

1897.....	159,331	\$23,091,178	\$144.93	1903.....	243,675	\$35,957,021	\$147.56
1898.....	169,968	24,126,993	141.95	1904.....	259,164	37,770,765	145.74
1899.....	183,046	25,891,585	141.45	1905.....	276,066	42,153,735	152.70
1900.....	197,408	28,272,186	143.22	1906.....	298,746	48,437,568	162.10
1901.....	212,436	30,902,338	145.47	1907.....	319,773	56,077,803	175.37
1902.....	227,465	33,499,950	147.29				

PHILIPPINE ISLANDS.<sup>a</sup>

1906.....	( <sup>b</sup> )	.....	.....	1908.....	5,389	\$515,997	\$95.75
1907.....	2,676	\$255,050	\$111.77	1909.....	8,782	724,479	82.50

<sup>a</sup> Figures for the year ended June 30.<sup>b</sup> First office opened October 1, 1906.

COMPARATIVE STATEMENT RELATIVE TO NUMBER OF DEPOSITORS, AMOUNT OF DEPOSITS, AND AVERAGE DEPOSIT IN POSTAL SAVINGS BANKS IN 1897<sup>a</sup> AND ON DATE OF LATEST RETURNS.<sup>b</sup>

Country.	1897.			1907.		
	Number of depositors.	Deposits.	Average deposits.	Number of depositors.	Deposits.	Average deposits.
Austria.....	1,241,567	\$23,127,717	\$18.63	2,064,403	\$44,260,223	\$21.45
Belgium.....	1,062,769	74,770,044	70.35	2,106,237	134,040,979	63.64
Bulgaria.....	17,740	434,041	126.77	201,956	6,495,913	166.66
Finland.....	24,933	386,120	15.49	60,007	1,410,610	23.51
France.....	2,861,002	162,932,086	56.95	5,034,998	276,655,969	54.95
Hungary.....	314,371	1,947,110	15.74	648,652	18,044,000	27.82
Italy.....	3,141,305	103,562,104	32.97	5,108,802	285,442,694	55.87
Netherlands.....	627,409	24,781,885	39.50	1,401,670	59,499,168	42.45
Russia.....	653,470	42,800,963	65.47	1,788,990	128,873,169	72.04
Sweden.....	495,383	15,572,805	31.44	566,976	13,582,491	23.96
United Kingdom.....	7,239,761	564,011,709	77.90	11,018,251	781,794,533	70.95
Bahamas.....	1,015	46,344	45.66	2,151	144,778	67.31
Canada.....	135,737	32,380,829	238.56	155,895	45,190,484	289.88
British Guiana.....	5,995	166,517	27.77	12,421	396,843	31.95
Dutch Guiana.....	4,967	205,876	41.45	6,525	261,405	40.06
Curacao.....	1,406	13,741	9.77	3,250	52,143	16.04
British India.....	742,215	35,320,382	47.59	1,262,703	49,253,632	39.00
Ceylon.....	50,596	342,086	6.76	71,018	686,887	9.67
Straits Settlements.....	2,021	173,229	85.71	3,716	339,880	91.46
Federated Malay States.....	2,507	136,936	54.62	3,739	393,863	105.34
Dutch East Indies.....	6,114	308,200	50.41	56,464	2,845,861	50.40
Japan.....	1,273,363	14,069,096	11.05	8,013,193	46,275,301	5.77
Formosa.....	10,966	200,607	18.29	70,152	699,591	9.97
Cape of Good Hope.....	52,957	7,876,124	148.73	101,722	10,806,964	106.24
Gold Coast.....	418	18,551	44.38	1,279	73,820	57.72
Orange River Colony.....	1,231	95,865	77.88	6,433	769,204	119.57
Rhodesia.....		108,528			163,582	
Sierra Leone.....	3,324	196,903	59.24	5,409	386,429	71.44
Transvaal.....	10,391	1,321,493	127.19	53,000	6,538,843	123.36
Egypt.....	7,149	187,834	26.27	86,728	1,986,755	22.91
Tunis.....	2,481	433,853	174.87	5,415	1,080,413	199.52
Western Australia.....	26,317	4,166,133	158.31	69,533	14,042,106	201.95
New Zealand.....	159,331	23,091,178	144.93	319,773	56,077,803	175.37
Philippine Islands.....	2,676	255,050	111.77	8,782	724,479	82.50
	20,182,887	1,138,441,941	56.41	40,320,303	1,989,299,815	49.33

<sup>a</sup> Earliest returns 1897, with the following exceptions: Dutch East Indies, Formosa, Orange River Colony, and Russia, 1898; Dutch Guiana, 1904; Curacao and Rhodesia, 1905; Federated Malay States, 1903; Egypt, 1901; Philippine Islands, 1907.

<sup>b</sup> Latest returns 1907, with the following exceptions: Italy, Netherlands, United Kingdom, British India, Straits Settlements, Federated Malay States, Japan, Egypt, Western Australia, 1908; Canada and Philippine Islands, 1909; Dutch Guiana and Rhodesia, 1906.

## BANK DEPOSITORS GUARANTY LAWS.

Following the action of Oklahoma, the legislatures of the States of Kansas, Nebraska, and Texas enacted laws providing for the guaranty of deposits in banks. Subsequent to the passage of the Oklahoma law the question was raised as to the right of national banks in that State to take advantage of its provisions, and the opinion of the Attorney-General of the United States to the effect that they could not lawfully do so, rendered under date of July 28, 1908, was published in full in the report of the Comptroller of the Currency for the year 1908. Practically the same questions were presented in connection with the Kansas bank-deposit law, and under date of April 6, 1909, Attorney-General Wickersham, following citations from the act in question and decisions of the courts in pertinent cases, concluded as follows:

Answering specifically the question which is submitted for my consideration, viz, "Have national banks in the State of Kansas the right, under section 13 of the act referred to, to participate in the assessments and benefits of the bank depositors'

guaranty fund of the State of Kansas, upon the same terms and conditions as apply to State banks?" I would respectfully state that, in my opinion, they have not such right, and only an act of Congress can confer such powers upon national banks.

The question as to the constitutionality of the Oklahoma guaranty law has been appealed to the Supreme Court of the United States.

In the circuit court of the United States for the district of Nebraska, in the case of the First State Bank of Holstein et al. v. Ashton C. Shallenberger, Governor of the State et al., decree was rendered on October 16, enjoining the enforcement of the Nebraska bank depositors' guaranty act. The court held that—

The Nebraska act of March 25, 1909 (Laws Nebr., 1909, ch. 10, p. 66), which prohibits individuals from engaging in the banking business unless they do so through the agency of a corporation, and which also conditions the right to engage in that business in that form upon the making of enforced contributions from time to time to a depositors' guaranty fund to be employed in the payment of the claims of depositors of any bank which shall become insolvent, is in conflict with section 1 of the fourteenth amendment of the Constitution of the United States, which provides:

"No State shall make or enforce any law which shall abridge the privileges or immunities of citizens of the United States; nor shall any State deprive any person of life, liberty, or property without due process of law," and is in conflict with section 3 of article 1 of the constitution of Nebraska, which declares:

"No person shall be deprived of life, liberty, or property without due process of law," and therefore is void.

The provisions of the Nebraska act of March 25, 1909, *supra*, which prohibits individuals from engaging in the banking business, unless they do so through the agency of a corporation, and also condition the right to engage in that business in that form upon the making of enforced contribution from time to time to a depositors' guaranty fund to be employed in the payment of the claims of depositors of any bank which shall become insolvent, were the inducement to the passage of that act, and as those provisions, so coupled together, are void, the entire act is thereby rendered invalid.

Subsequent to the promulgation of the opinion of the Attorney-General, holding that national banks have not the right to participate in the assessments and benefits authorized by state laws providing for the guaranty of depositors, the question was raised as to the power of a national bank to enter into a contract with an insurance company guaranteeing the solvency of the bank. The question was referred to the Attorney-General, and under date of May 7, 1909, the following opinion was rendered:

SIR: Replying to yours of the 29th ultimo, in which, at the request of the Comptroller of the Currency, you ask for an opinion as to the power of a national bank to enter into a contract with an insurance company guaranteeing the solvency of the bank, and transmitting to me a form of policy which is proposed to be issued by an insurance company proposed to be organized, I beg to say that, as a general principle, I have no doubt that it is entirely within the powers of a national bank to contract for the insurance of its assets against loss. The form of the proposed policy submitted in your letter is somewhat peculiar. It purports to insure to the bank the payment of—"a sum of money sufficient to indemnify the bank for any and all losses suffered by it by reason of theft, embezzlement, losses in realizing upon loans and investments, shrinkage in value of assets or otherwise, in an amount equal to but not exceeding the net excess of its obligations, other than by reason of the stock of the bank, over the total aggregate value of the assets of the bank thus reduced by such losses; provided that there shall be included in the assets of the bank all net sums which have been realized by reason of the additional liability of the stockholders of the bank."

Such contract is, in effect, an agreement to pay to the bank any deficiency in its assets upon ultimate realization necessary to enable it to pay all of its liabilities of every kind. The policy is to run for a period of three months, but to be renewable thereafter for periods of three months each with the consent of the insurance company, and at such premiums as the insurance company may fix at least one month before the expiration of the then current term of the insurance, the premium in every case to be a percentage of the average indebtedness of the bank during the period covered by such renewal, with the provision that if such rate shall be in excess of one-sixteenth



of 1 per cent upon such average indebtedness, then and in such event the insurance company shall be liable to account to the bank for the application of such premium paid by the bank in excess of one-sixteenth of 1 per cent—

“which excess shall be applicable only to the payment of actual losses incurred by the company by reason of claims under this and similar policies, and any excess over such extra claims shall be divided pro rata among the banks paying such extra rate of premium as a participation in the profits during which period such extra rate of premium has been paid.”

It is somewhat uncertain precisely what this paragraph means and what its effect may be. It seems to me to be objectionable as committing the bank to a profit-sharing feature, which might be contended to entail a corresponding liability for losses; and, as the attorney for the promoters of the proposed insurance company informs me that this is not regarded as an essential part of the plan, I should advise that it had better be eliminated from the policy.

Another provision contained in the policy subjects the bank to a periodical examination by the examiners of the insurance company without notice and at such times as the company may elect, one of such examinations to be within each period of six months covered by the policy and all renewals thereof. This period is probably inadvertently placed at six months, as the policy is proposed to be written for periods of three months only. Aside from that, I very much question the legality of this clause, or at least its enforceability. Section 5241 of the Revised Statutes provides that—

“No association shall be subject to any visitatorial powers other than such as are authorized by this title, or are vested in the courts of justice.”

While this statute does not prohibit the bank from permitting an examination of its books, in my opinion it does operate to prohibit it from obligating itself to permit such examination; and if the covenant to insure can be considered as in any respect dependent upon this agreement to permit examinations, it might be vitiated by the unlawful provision. I should advise that the clause be reframed so as to make it clear that the agreement to insure is not dependent upon the failure to permit the examination, although it might be stipulated that in case, at any time, the examiner of the company should not be allowed access to the books of the bank for the purpose of making an examination the company should have the option, upon reasonable notice, to terminate the contract.

In my opinion, therefore, it is a matter for the discretion of the directors and officers of a bank to determine whether or not they will enter into any such contract in any given instance, this discretion to be exercised in view of the solvency and general financial condition of the company making the insurance and the reasonableness of the rate of premium; and the form of the policy being modified to conform to the foregoing suggestions, I see no legal reason why a bank may not enter into it.

Respectfully,

GEORGE W. WICKERSHAM,  
*Attorney-General.*

THE SECRETARY OF THE TREASURY.

## INSOLVENT NATIONAL BANKS.

In the year ended October 31, 1909, the following-named national banks were closed and placed in charge of receivers:

Name and location of bank.	Charter number.	Date of authority to commence business.	Date of closing.	Capital stock.	Circulation.		
					Issued.	Re-deemed.	Out-standing.
First National Bank, New Kensington, Pa. <sup>a</sup> .....	4913	June 28, 1893	Nov. 7, 1908	\$50,000	\$50,000	\$4,700	\$45,300
Citizens National Bank, Monticello, Ky. <sup>a</sup> .....	6419	Sept. 12, 1902	Nov. 17, 1908	50,000	50,000	3,850	46,150
First National Bank, Fort Scott, Kans. ....	1763	Jan. 10, 1871	Nov. 20, 1908	100,000	100,000	25,750	74,250
National Exchange Bank, Springfield, Mo. <sup>a</sup> .....	5082	July 19, 1897	Dec. 7, 1908	100,000	100,000	25,100	74,900
First National Bank, Somersworth, N. H. <sup>a</sup> .....	1180	May 22, 1865	Dec. 16, 1908	100,000	100,000	13,150	86,850
First National Bank, Rugby, N. Dak. ....	6341	July 17, 1902	Jan. 4, 1909	25,000	6,250	2,950	3,300
Coal Belt National Bank, Benton, Ill. ....	8234	May 25, 1906	Feb. 9, 1909	38,500	10,000	4,105	5,895
Union National Bank, Oakland, Cal. ....	2266	May 20, 1875	Apr. 14, 1909	300,000	150,000	50,550	99,450
Lititz National Bank, Lititz, Pa. ....	2452	Feb. 2, 1880	Apr. 19, 1909	105,000	40,000	14,600	25,400
First National Bank, Ironwood, Mich. ....	3971	Jan. 31, 1889	June 21, 1909	50,000	12,500	440	12,060
Dairymens National Bank, Sheboygan Falls, Wis. <sup>a</sup> .....	5947	Aug. 27, 1901	June 25, 1909	25,000	20,000	650	19,350
First National Bank, Savoy, Tex. ....	7645	Mar. 16, 1905	June 29, 1909	25,000	12,500	2,850	9,650
First National Bank, Burnside, Ky. ....	8903	Oct. 2, 1907	Sept. 17, 1909	25,000	6,250	600	5,650
First National Bank, Mineral Point, Wis. ....	3203	June 10, 1884	Oct. 12, 1909	100,000	25,000	300	24,700
Total (14 banks).....				1,093,500	682,500	149,595	532,905

<sup>a</sup> Restored to solvency and resumed business.

The capital of the 14 banks placed in charge of receivers during the year aggregated \$1,093,500. Five of the banks in question, with aggregate capital of \$325,000, were placed in solvent condition and authorized to resume business. The assets of the 9 insolvent banks at date of failure were \$2,899,023; claims proved, \$1,693,472, on which dividends were paid to the amount of \$477,813. Two of the banks in the list paid their creditors in full, both principal and interest; 1 paid 50 per cent, 1, 25 per cent, and 5 no dividends so far. The causes of failures were as follows: Three as the result of defalcation by officers; 2, fraudulent management and injudicious banking; 1, fraudulent management, excessive loans to officers, directors, and others; 2, injudicious banking, and 1 wrecked by the cashier.

Seventeen receiverships were closed during the year, the capital of the banks at date of failure being \$3,688,500, and their assets \$21,178,991. Collections from assets and shareholders were \$10,998,520. The claims proved against these trusts aggregated \$10,747,070, on which dividends were paid to the amount of \$8,128,175, or 75.71 per cent. Liabilities settled by offsets, the payment of loans, etc., aggregated \$4,814,055. Including dividends, offsets, and loans paid, creditors received on an average 82.29 per cent. Assets to the nominal value of \$1,431,307 were returned to shareholders. The expenses of administration of these 17 trusts—that is, receivers' salaries, legal expenses, etc.—were \$390,846.

From the date of the first failure in 1865 to October 31, 1909, receivers were appointed for 508 national banking associations, including 24 restored to solvency, of which 4 failed for the second time, the total number of receiverships representing 5.3 per cent of the number of national banks chartered during the existence of the system. It should be stated, however, that with the elimination of receiverships terminated as result of restorations to solvency the net loss to the system by insolvency was only 484 banks, or 5.04 per cent.

The affairs of 416 insolvent banks have been fully liquidated. The nominal value of the assets of these banks was \$283,611,827, from which \$139,435,344 was collected and \$22,646,178 applied as offsets. The nominal value of assets returned to shareholders was \$13,476,481, and of the remaining assets \$3,683,994. The amount of losses on assets compounded, etc., were \$104,369,830. The assessment on shareholders, amounting to \$39,606,640, produced \$18,884,876, making aggregate collections from shareholders and assets \$158,320,220. These collections were disposed of as follows: On claims proved, amounting to \$147,363,378, dividends were paid to the amount of \$111,563,299 or 75.71 per cent. Including offsets allowed, loans paid and other disbursements, with dividends, creditors received on the average 82.29 per cent. Receivers' salaries and other expenses of these trusts amounted to \$7,459,560, to which should be added legal expenses of \$4,245,250, the aggregate of which is equivalent to 4.13 per cent of the nominal value of the assets and 7.39 per cent of the aggregate collections. There was returned to the shareholders in cash \$2,855,251, the balance held by the Comptroller being \$27,680.

Circulating notes of these banks outstanding at date of failure aggregated \$21,228,613, secured by bonds of the par value of \$23,917,150, from which was realized \$24,811,757, or \$3,583,144 in excess of the circulation for which the bonds were pledged, and which amount was added to collections from other assets from which dividends were paid. The assessment on shareholders was approximately 60 per cent of their holdings, on which only about one-half was paid. In other words, the assessment on capital stock produced nearly 28 per cent of the par value of the aggregate capital of these insolvent associations.

At the close of the year 68 insolvent national banks were in charge of receivers, the nominal value of their assets being \$54,114 576. So far collections from assets and shareholders have been \$29,634,651. Claims proved are shown at \$31,917,575, on which dividends have been paid to the amount of \$20,200,122, or 63.29 per cent. Including with dividends paid, offsets allowed, loans paid, and other disbursements, creditors have received on an average 72.33 per cent. It is presumed that upon final liquidation these 68 trusts will return to creditors dividends equal at least to those paid by the trusts which have been finally closed.

In the following table is summarized the foregoing information, which is based upon reports of receivers of insolvent national banks:

SUMMARY OF REPORTS OF RECEIVERS OF INSOLVENT NATIONAL BANKS, 1865 TO OCTOBER 31, 1909.

	Closed receiverships, 440. <sup>a</sup>	Active receiverships, 68.	Total, 508.
Total assets taken charge of by receivers.....	\$283,611,827	\$54,114,576	\$337,726,403
Disposition of assets:			
Offsets allowed and settled.....	22,646,178	4,272,419	26,918,597
Loss on assets, compounded or sold under order of court..	104,369,830	5,972,885	110,342,715
Nominal value of assets returned to stockholders.....	13,476,481		13,476,481
Nominal value of remaining assets.....	3,683,994	16,642,907	20,326,901
Collected from assets.....	139,435,344	27,226,365	166,661,709
Total.....	283,611,827	54,114,576	337,726,403
Collected from assets as above.....	139,435,344	27,226,365	166,661,709
Collected from assessments upon shareholders.....	18,884,876	2,408,286	21,293,162
Total collections.....	158,320,220	29,634,651	187,954,871
Disposition of collections:			
Loans paid and other disbursements.....	32,169,180	6,162,703	38,331,883
Dividends paid.....	111,563,299	20,200,122	131,763,421
Legal expenses.....	4,245,250	552,982	4,798,232
Receiver's salary and all other expenses.....	7,459,560	1,056,162	8,515,722
Balance in hands of Comptroller or receivers.....	27,680	1,506,170	1,533,850
Amount returned to shareholders in cash.....	2,855,251	156,512	3,011,763
Total.....	158,320,220	29,634,651	187,954,871
Capital stock at date of failure.....	{ 6,135,000 67,560,920 }	9,800,000	83,495,920
Bonds at failure.....	23,917,150	4,081,250	27,998,400
Amount realized from sale of bonds.....	24,811,757	6,194,862	31,006,619
Circulation outstanding at failure.....	21,228,613	4,980,339	26,208,952
Amount of assessment upon shareholders.....	39,606,640	5,613,100	45,219,740
Claims proved.....	147,363,378	31,917,575	179,280,953

<sup>a</sup> Includes 24 banks restored to solvency.

<sup>b</sup> Capital stock of 24 banks restored to solvency.

AMENDMENTS TO THE NATIONAL-BANK ACT.

Section 333 of the Revised Statutes relating to the annual report to be made to Congress by the Comptroller of the Currency, provides in part for the submission of amendments to the laws relative to banking, by which the system may be improved and the security of the holders of its notes and other creditors may be increased.

No amendments to the national-bank act have been effected since May 30, 1908, and the only legislation subsequent to that date affecting national banks is that contained in the tariff act of 1909, wherein provision is made for a corporation tax.

The act of May 30, 1908, provides in part for the establishment of the National Monetary Commission, and at the December, 1908, meeting of the commission suggestions were submitted for consideration in connection with proposed amendments to the banking and currency laws.

LAWRENCE O. MURRAY,  
*Comptroller of the Currency.*

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.



## REPORT OF THE REGISTER OF THE TREASURY.

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TREASURY DEPARTMENT,  
OFFICE OF THE REGISTER,  
*Washington, D. C., September 17, 1909.*

SIR: I have the honor to make the following report of the business transacted in this office during the fiscal year ended June 30, 1909:

The duties of the Register of the Treasury are thus defined: \* \* \* Signs and issues all bonds of the United States, including the Panama Canal loan, the District of Columbia, the sundry loans of the Philippine Islands and the City of Manila, and transmits to the Treasurer of the United States schedules showing the name of every individual, corporation, etc., holding registered bonds and entitled to receive interest thereon. He receives, examines, and registers coupon bonds exchanged for registered bonds or redeemed, and registered bonds transferred and finally redeemed. He receives, examines, arranges, and registers the upper halves of all redeemed United States notes, gold certificates, silver certificates, and Treasury notes; fractional currency notes, detached interest coupons, interest checks on registered bonds, and all other United States securities redeemed and destroyed. He is represented on the committee having in charge the destruction, by maceration, of certain of the United States securities, etc., mentioned herein. Also all customs, internal-revenue, and postage stamps condemned for imperfections and destroyed. He signs all the correspondence of the office. The work is performed in two divisions, as follows:

### DIVISION OF LOANS.

As its chief duty, this division has charge of the interest-bearing debt of the United States. To this has been added the care of loans authorized by Congress for the Panama Canal, the District of Columbia, the Government of the Philippine Islands, and the City of Manila.

The principal duties of this division are as follows: The receipt of new coupon and registered bonds after they have been printed by the Bureau of Engraving and Printing, together with the custody of the same; the preparation of registered and coupon bonds for issue, including the inscription of the names of the owners on registered bonds, and signing the same; writing the letter which accompanies each package or lot; preparing the receipt to be signed by consignees, and delivering the bonds for transmittal. Full records are kept, first, of all issues of bonds; second, of the transfer of registered bonds from one owner to another; and third, of canceled bonds which have

been either purchased or refunded, or have been redeemed at maturity. Accounts in detail are opened with each holder of registered bonds.

The assignments of all registered bonds, whether presented for transfer to other parties or for redemption, are carefully examined. The assignments of much the larger part of the values involved are made by attorneys, executors, administrators, guardians, and representatives of banks and other corporations, and it is necessary that the papers showing the authority of such agents shall be examined, indexed, and filed for instant reference. In every such transaction it is also necessary to see that the powers exercised by the attorney or representative are included among those granted by his principal.

Quarterly schedules are prepared for the payment of interest on all United States registered bonds, including those of the Panama Canal loan, on the three Philippine issues, and on the three issues of City of Manila sewer and water bonds. The schedules show the amount of registered bonds standing in the name of every owner at the date of the dividend on each loan, the amount due at each date of payment, together with the address to which the Treasurer of the United States is to forward checks for interest.

The following table shows the number and amount of new bonds prepared by the Bureau of Engraving and Printing which were received during the year:

NEW BONDS RECEIVED DURING THE YEAR ENDED JUNE 30, 1909.

Loan.	\$20.	\$50.	\$100.	\$500.	\$1,000.	\$5,000.	\$10,000.	Total all de- nomi- nations.	Amount.
<b>REGISTERED.</b>									
Loan of 1908-1918, 3 per cent.			2,000					2,000	\$200,000
Panama Canal loan, 2 per cent, series of 1906.					7,000			7,000	7,000,000
Panama Canal loan, 2 per cent, series of 1908.	1,000		4,000		5,000		10,000	20,000	105,420,000
City of Manila, sewer and water loan of 1918-1938, 4 per cent third series.					3,100			3,100	3,100,000
District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.					554	2,860		3,414	14,854,000
<b>COUPON.</b>									
Panama Canal loan, 2 per cent, series of 1908.	300		300		3,500			4,100	3,536,000
District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.		9		82				91	41,450
Total	1,300	9	6,300	82	19,154	2,860	10,000	39,705	134,151,450

The following tables show the number and amount of bonds issued and canceled during the year:

NUMBER AND AMOUNT OF BONDS ISSUED DURING THE YEAR ENDED JUNE 30, 1909.

Loan.	Class.	Number of bonds.	Direct issues.	Exchanges.	Transfers.	Total amount.
Loan of 1908-1918, 3 per cent. ....	Registered ..	5,040	.....	\$737,240	\$16,928,420	\$17,665,660
Loan of 1925, 4 per cent. ....	do .....	4,120	.....	306,650	14,923,700	15,230,350
Consols of 1930, 2 per cent. ....	do .....	11,841	.....	45,350	56,072,750	56,118,100
Panama Canal loan, 2 per cent, series of 1906. ....	do .....	5,575	.....	500	17,845,820	17,846,320
Panama Canal loan, 2 per cent, series of 1908. ....	(Coupon .....	1,235	\$897,980	160,000	.....	1,057,980
Philippine loan of 1914-1934, land purchase, 4 per cent. ....	(Registered ..	9,127	29,102,020	448,300	25,662,360	55,212,680
Philippine loan of 1915-1935, public improvements, 4 per cent, first series. ....	Registered ..	525	.....	.....	1,893,000	1,893,000
Philippine loan of 1916-1936, public improvements, 4 per cent, second series. ....	do .....	167	.....	.....	770,000	770,000
City of Manila, sewer and water loan of 1915-1935, 4 per cent, first series. ....	do .....	91	.....	.....	190,000	190,000
City of Manila, sewer and water loan of 1917-1937, 4 per cent, second series. ....	do .....	32	.....	.....	68,000	68,000
City of Manila, sewer and water loan of 1918-1938, 4 per cent, third series. ....	do .....	86	.....	.....	185,000	185,000
Certificates of indebtedness, act of June 13, 1898, 3 per cent. ....	do .....	1,130	1,000,000	.....	130,000	1,130,000
District of Columbia, fifty-year funded loan of 1924, 3.65 percent. ....	do .....	61	.....	.....	1,838,000	1,838,000
	do .....	321	.....	11,000	1,254,000	1,265,000
Total. ....		39,351	31,000,000	1,709,040	137,761,050	170,470,090

NUMBER AND AMOUNT OF BONDS CANCELED DURING THE YEAR ENDED JUNE 30, 1909.

Loan.	Class.	Number of bonds.	Redemptions.	Exchanges.	Transfers.	Total amount.
Loan of 1908-1918, 3 per cent. ....	(Coupon .....	3,500	.....	\$737,240	.....	\$737,240
Loan of 1925, 4 per cent. ....	(Registered ..	6,756	.....	.....	\$16,928,420	16,928,420
Consols of 1930, 2 per cent. ....	(Coupon .....	320	.....	306,650	.....	306,650
Panama Canal loan, 2 per cent, series of 1906. ....	(Registered ..	3,857	.....	.....	14,923,700	14,923,700
Panama Canal loan, 2 per cent, series of 1908. ....	(Coupon .....	50	.....	45,350	.....	45,350
Philippine loan of 1914-1934, land purchase, 4 per cent. ....	(Registered ..	10,283	.....	.....	56,072,750	56,072,750
Philippine loan of 1915-1935, public improvements, 4 per cent, first series. ....	(Coupon .....	5	.....	500	.....	500
Philippine loan of 1916-1936, public improvements, 4 per cent, second series. ....	(Registered ..	4,109	.....	.....	17,845,820	17,845,820
City of Manila, sewer and water loan of 1915-1935, 4 per cent, first series. ....	(Coupon .....	496	.....	448,300	.....	448,300
City of Manila, sewer and water loan of 1917-1937, 4 per cent, second series. ....	(Registered ..	3,831	.....	160,000	25,662,360	25,822,360
City of Manila, sewer and water loan of 1918-1938, 4 per cent, third series. ....	Registered ..	561	.....	.....	1,893,000	1,893,000
Certificates of indebtedness, act of June 13, 1898, 3 per cent. ....	do .....	167	.....	.....	770,000	770,000
District of Columbia, fifty-year funded loan of 1924, 3.65 percent. ....	do .....	55	.....	.....	190,000	190,000
	do .....	23	.....	.....	68,000	68,000
	do .....	50	.....	.....	185,000	185,000
	do .....	130	.....	.....	130,000	130,000
	do .....	540	\$14,186,500	.....	1,838,000	16,024,500
	(Coupon .....	72	10,600	11,000	.....	21,600
	(Registered ..	432	478,000	.....	1,254,000	1,732,000
	Registered ..	4	400	.....	.....	400

NUMBER AND AMOUNT OF BONDS CANCELED DURING THE YEAR ENDED JUNE 30,  
1909—Continued.

Loan.	Class.	Number of bonds.	Redemptions.	Exchanges.	Transfers.	Total amount.
Consols of 1867, 6 per cent.....	Coupon.....	1	\$500	.....	.....	\$500
Consols of 1868, 6 per cent.....	do.....	3	700	.....	.....	700
Ten-forties of 1864, 5 per cent.....	do.....	2	200	.....	.....	200
Funded loan of 1881, 5 per cent.....	Coupon.....	5	5,000	.....	.....	5,000
	Registered.....	1	50	.....	.....	50
Funded loan of 1891, 4½ per cent.....	Coupon.....	1	50	.....	.....	50
	Registered.....	3	700	.....	.....	700
Funded loan of 1907, 4 per cent.....	Coupon.....	21,876	8,369,250	.....	.....	8,369,250
	Registered.....	1,138	765,500	.....	.....	765,500
Loan of 1904, 5 per cent.....	Coupon.....	13	3,050	.....	.....	3,050
	Registered.....	23	26,600	.....	.....	26,600
Total.....		58,307	23,847,100	\$1,709,040	\$137,761,050	163,317,190

NUMBER AND AMOUNT OF BONDS, IN SUMMARY FORM, ISSUED AND CANCELED, AND  
THE TOTAL NUMBER AND AMOUNT HANDLED DURING THE LAST TEN YEARS.

Year.	Bonds issued.		Bonds canceled.		Total handled.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.
1899-1900.....	51,343	\$559,864,780	185,531	\$563,950,650	236,874	\$1,123,815,430
1900-1901.....	105,149	648,324,020	149,523	702,872,960	254,672	1,351,196,980
1901-2.....	31,067	117,240,530	72,547	174,881,270	103,614	292,121,800
1902-3.....	52,907	254,181,790	98,803	270,142,440	151,710	524,324,230
1903-4.....	42,786	179,301,650	78,233	192,646,900	121,019	371,948,550
1904-5.....	43,728	173,485,790	48,410	171,151,740	92,138	344,637,530
1905-6.....	50,747	241,493,540	87,318	241,188,640	138,065	482,682,180
1906-7.....	44,337	229,976,440	91,301	223,128,690	135,638	453,105,130
1907-8.....	38,036	199,844,050	92,150	192,320,670	130,186	392,164,720
1908-9.....	39,351	170,470,090	58,307	163,317,190	97,658	333,787,280
Total.....	499,451	2,774,182,680	962,123	2,895,601,150	1,461,574	5,669,783,830

PANAMA CANAL LOAN.

Prior to the fiscal year 1907-8 there were two issues of bonds of the Panama Canal loan in 2 per cent bonds under the act of June 28, 1902, viz, one under the circular of July 2, 1906, was issued between August 1 and September 15, 1906, amounting to \$30,000,000, and a second under the circular of November 18, 1907, amounting to \$24,631,980.

Both of these issues are dated August 1, 1906, are redeemable after August 1, 1916, and are payable August 1, 1936.

On November 18, 1908, the Secretary of the Treasury issued a circular offering an additional \$30,000,000 of this loan dated November 1, 1908, redeemable after November 1, 1918, and payable November 1, 1938.

These bonds were issued from December 12, 1908 to February 1, 1909, making a total of \$84,631,980.

On May 1, 1909, the last interest period of this loan during the fiscal year, of the registered bonds of the series of 1906, there was held by—

Treasurer of the United States in trust for national banks .....	\$53,073,420
Individual holders, including corporations.....	1,527,060
Total.....	54,600,480



*Series of 1908.*

Treasurer of the United States in trust for national banks.....	\$22, 544, 340
Individual holders.....	6, 804, 480
Total.....	29, 348, 820

As stated in my previous report, by an arrangement entered into between the Secretary of the Treasury and the Secretary of War, the issues and transfers of the bonds of the Philippine Islands and the City of Manila, under the act of Congress of July 1, 1902, are all made by this office and the records are kept here. At each dividend period two certified copies of the schedules for the payment of interest are delivered to the Bureau of Insular Affairs, War Department, one copy to be retained by the bureau and one for the use of the Auditor for the Philippine Islands at Manila in auditing the accounts of payments under this authority.

## PHILIPPINE ISLANDS AND CITY OF MANILA BONDS.

On April 1, 1909, a third series of sewer and water bonds, for account of the City of Manila, and amounting to \$1,000,000, was issued. These bonds are redeemable after January 2, 1918, and are payable January 2, 1938.

There are six issues of bonds on account of the Philippine Islands, viz:

Philippine loan, land purchase.....	\$7, 000, 000
Philippine loan, public improvements, two series.....	3, 500, 000
City of Manila, sewer and water loan, three series.....	4, 000, 000
Total.....	14, 500, 000

## THREE PER CENT CERTIFICATES OF INDEBTEDNESS.

Under date of November 20, 1907, there were issued, in accordance with section 32, act approved June 13, 1898, \$15,436,500, in 3 per cent certificates of indebtedness, which were payable in gold coin one year from date. The whole amount of this loan was issued to the Treasurer of the United States in trust for various national banks.

Of the total amount, \$1,250,000 were redeemed during the fiscal year 1907-8, and the remainder during the fiscal year 1908-9, at or prior to maturity.

The following table shows the principal facts in regard to the schedules prepared in this division during the last fiscal year whereby the Treasurer of the United States was authorized to draw checks for the payment of interest on registered bonds on the loans of the United States, the Panama Canal, and the Philippine Islands.

## DIVIDENDS OF INTEREST PREPARED ON REGISTERED BONDS.

Date payable.	Loan.	Number of checks.	Amount of principal.	Amount of interest.
1908.				
Aug. 1	Loan of 1908-1918, 3 per cent. ....	15,540	\$40,422,300	\$303,167.25
1	Loan of 1925, 4 per cent. ....	4,172	97,065,150	970,651.50
1	Panama Canal loan, 2 per cent, series of 1906. ....	809	54,599,980	272,999.90
1	Philippine loan of 1914-1934, land purchase, 4 per cent. ....	413	7,000,000	70,000.00
1	Philippine loan of 1916-1936, public improvements, 4 per cent, second series. ....	22	1,000,000	10,000.00
1	District of Columbia, fifty-year funded loan of 1924, 3.65 per cent. ....	247	9,596,000	175,127.00
Sept. 1	Philippine loan of 1915-1935, public improvements, 4 per cent, first series. ....	128	2,500,000	25,000.00
1	City of Manila, sewer and water loan of 1915-1935, 4 per cent, first series. ....	48	1,000,000	10,000.00
Oct. 1	Consols of 1930, 2 per cent. ....	10,169	641,123,250	3,205,616.25
2	City of Manila, sewer and water loan of 1917-1937, 4 per cent, second series. ....	20	2,000,000	20,000.00
Nov. 1	Loan of 1908-1918, 3 per cent. ....	15,313	40,688,780	305,165.85
1	Loan of 1925, 4 per cent. ....	4,169	97,216,200	972,162.00
1	Panama Canal loan, 2 per cent, series of 1906. ....	842	54,599,980	272,999.90
1	Philippine loan of 1914-1934, land purchase, 4 per cent. ....	424	7,000,000	70,000.00
1	Philippine loan of 1916-1936, public improvements, 4 per cent, second series. ....	23	1,000,000	10,000.00
Dec. 1	Philippine loan of 1915-1935, public improvements, 4 per cent, first series. ....	128	2,500,000	25,000.00
1	City of Manila, sewer and water loan of 1915-1935, 4 per cent, first series. ....	47	1,000,000	10,000.00
1909.				
Jan. 1	Consols of 1930, 2 per cent. ....	10,161	641,127,750	3,205,638.75
2	City of Manila sewer and water loan of 1917-1937, 4 per cent, second series. ....	22	2,000,000	20,000.00
Feb. 1	Loan of 1908-1918, 3 per cent. ....	15,117	40,901,980	306,764.85
1	Loan of 1925, 4 per cent. ....	4,162	97,273,200	972,732.00
1	Panama Canal loan, 2 per cent, series of 1906. ....	878	54,599,980	272,999.90
1	Panama Canal loan, 2 per cent, series of 1908. ....	253	29,231,320	146,606.60
1	Philippine loan of 1914-1934, land purchase, 4 per cent. ....	425	7,000,000	70,000.00
1	Philippine loan of 1916-1936, public improvements, 4 per cent, second series. ....	25	1,000,000	10,000.00
1	District of Columbia, fifty-year funded loan of 1924, 3.65 per cent. ....	251	9,602,000	175,236.50
Mar. 1	Philippine loan of 1915-1935, public improvements, 4 per cent, first series. ....	128	2,500,000	25,000.00
1	City of Manila, sewer and water loan of 1915-1935, 4 per cent, first series. ....	46	1,000,000	10,000.00
Apr. 1	Consols of 1930, 2 per cent. ....	10,187	641,136,250	3,205,681.25
2	City of Manila, sewer and water loan of 1917-1937, 4 per cent, second series. ....	25	2,000,000	20,000.00
May 1	Loan of 1908-1918, 3 per cent. ....	14,997	41,046,700	307,850.25
1	Loan of 1925, 4 per cent. ....	4,182	97,370,300	973,703.00
1	Panama Canal loan, 2 per cent, series of 1906. ....	956	54,600,480	273,002.40
1	Panama Canal loan, 2 per cent, series of 1908. ....	380	29,348,820	146,744.10
1	Philippine loan of 1914-1934, land purchase, 4 per cent. ....	430	7,000,000	70,000.00
1	Philippine loan of 1916-1936, public improvements, 4 per cent, second series. ....	28	1,000,000	10,000.00
June 1	Philippine loan of 1915-1935, public improvements, 4 per cent, first series. ....	128	2,500,000	25,000.00
1	City of Manila, sewer and water loan of 1915-1935, 4 per cent, first series. ....	47	1,000,000	10,000.00
July 1	Consols of 1930, 2 per cent. ....	10,200	641,138,350	3,205,691.75
2	City of Manila, sewer and water loan of 1917-1937, 4 per cent, second series. ....	25	2,000,000	20,000.00
2	City of Manila, sewer and water loan of 1918-1938, 4 per cent, third series. ....	23	1,000,000	10,000.00
	Total. ....	125,590		20,220,541.00

The following summary of dividends declared by this division during the last ten years shows that during that period the Treasurer of the United States has been authorized by this office to draw 1,962,490 checks for the payment of interest, amounting to \$217,956,704.69½, exclusive of checks drawn in prepayment of interest:

NUMBER AND AMOUNT OF INTEREST CHECKS DECLARED DURING THE LAST TEN YEARS.

Year.	Number of checks.	Amount payable.
1899-1900.....	268,968	\$29,181,668.95
1900-1901.....	249,136	25,713,756.47½
1901-2.....	232,603	23,301,615.72
1902-3.....	220,278	19,323,870.40
1903-4.....	203,105	21,091,301.65
1904-5.....	195,861	21,047,761.45
1905-6.....	184,263	20,868,921.25
1906-7.....	156,025	17,604,221.45
1907-8.....	126,661	19,603,046.35
1908-9.....	125,590	20,220,541.00
Total.....	1,962,490	217,956,704.69½

Interest was prepaid on registered bonds of various loans during the fiscal years 1899-1900, 1902-3, and 1906-7, and in order to ascertain the total amount of interest paid on registered bonds it would be necessary to add the amounts of such prepayments to those given in the above table. The prepayments were made by the Treasurer of the United States on presentation of the bonds and such fact stamped on the bonds. Schedules were then prepared in this office which gave in detail a description of the bonds on which interest had been prepaid, and the greatest care and watchfulness was required until the period was past for which prepayments had been made to avoid duplicate payments.

## UNISSUED BONDS ON HAND IN THE OFFICE OF THE REGISTER AT THE CLOSE OF BUSINESS JUNE 30, 1909.

Loan.	Class.	\$20.	\$50.	\$100.	\$500.	\$1,000.	\$5,000.	\$10,000.	\$50,000.	Total number of bonds.	Amount.
Loan of 1908-1918, 3 per cent.	{ Coupon..... Registered.....	40 8,485	..... .....	17 1,376 3,017	137 317 2,056	80 1,602 942	4,538 634	20,321 1,688	.....	274 36,639 16,945	\$151,000 227,967,800 22,752,100
Loan of 1925, 4 per cent.	{ Coupon..... Registered.....	..... .....	8,608	.....	.....	.....	.....	.....	.....	5,636	5,019,200
Consols of 1930, 2 per cent.	{ Coupon..... Registered.....	..... .....	1,429	4,229	3,213	2,489	2,001	4,588	1,089	19,038	114,924,550
Panama Canal loan, 2 per cent, series of 1906.	{ Coupon..... Registered.....	331 524	..... .....	903 1,550	..... .....	7,552 6,719	..... .....	3,623	.....	8,786	7,648,920
Panama Canal loan, 2 per cent, series of 1908.	{ Coupon..... Registered.....	281	.....	124	.....	2,460	.....	.....	.....	12,416	43,114,480
Philippine loan of 1914-1934, land purchase, 4 per cent.	{ Coupon..... Registered.....	891	.....	3,275	.....	1,912	.....	4,795	.....	2,865	2,478,020
Philippine loan of 1915-1935, public improvements, 4 per cent, first series.	{ Coupon..... Registered.....	.....	.....	.....	.....	682	.....	3,148	.....	10,873	50,207,320
Philippine loan of 1916-1936, public improvements, 4 per cent, second series.	{ Coupon..... Registered.....	.....	.....	.....	.....	2,118	.....	999	.....	3,830	32,162,000
City of Manila, sewer and water loan of 1915-1935, 4 per cent, first series.	{ Coupon..... Registered.....	.....	.....	.....	.....	1,770	.....	1,340	.....	3,110	15,170,000
City of Manila, sewer and water loan of 1917-1937, 4 per cent, second series.	{ Coupon..... Registered.....	.....	.....	.....	.....	1,031	.....	288	.....	1,319	3,911,000
City of Manila, sewer and water loan of 1918-1938, 4 per cent, third series.	{ Coupon..... Registered.....	.....	.....	.....	.....	2,804	.....	1,605	.....	4,409	18,854,000
Certificates of indebtedness, act of June 13, 1898, 3 per cent.	{ Coupon..... Registered.....	.....	.....	.....	.....	1,039	.....	1,213	756	1,970	1,970,000
District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.	{ Coupon..... Registered.....	.....	9	.....	82	480	.....	.....	.....	3,008	50,969,000
Spanish indemnity certificates.	{ Coupon..... Registered.....	.....	.....	.....	.....	.....	.....	.....	.....	91	41,450
	{ Coupon..... Registered.....	.....	.....	.....	.....	.....	.....	.....	.....	3,172	13,940,000
	{ Coupon..... Registered.....	.....	.....	.....	.....	.....	.....	.....	.....	424	.....
Total.		10,552	10,546	14,493	6,085	40,504	9,865	43,608	1,845	137,922	623,389,140



## SUMMARY STATEMENT SHOWING DISPOSITION OF BONDS.

	Number.	Value.
Bonds on hand at the close of business June 30, 1908.....	137, 568	\$659, 708, 780
Bonds received during the fiscal year 1908-9.....	39, 705	134, 151, 450
Total.....	177, 273	793, 860, 230
Bonds issued during the fiscal year 1908-9.....	39, 351	170, 470, 090
Bonds on hand at the close of business June 30, 1909.....	137, 922	623, 389, 140
Add for 2 certificates of indebtedness of \$1,000 each, act of June 13, 1898, 3 per cent, used for issue as \$500 each.....		1, 000
Total.....	177, 273	793, 860, 230

During the year the following-described coupon bonds of the District of Columbia which had been paid by the Treasurer of the United States were recorded on the books of the office. They were originally issued by the District of Columbia when under a territorial form of government:

## DISTRICT OF COLUMBIA COUPON BONDS REDEEMED DURING THE YEAR ENDED JUNE 30, 1909.

Loan.	Number of bonds.	Amount.
Permanent improvement loan, 6 per cent.....	2	\$200
Twenty-year funded loan of 1892, 6 per cent.....	3	600
Thirty-year funded loan of 1902, 6 per cent.....	6	1, 900
Total.....	11	2, 700

## PACKAGES RECEIVED AND SENT.

During the year there were received by registered mail 2,179 packages, containing bonds valued at \$34,748,790. During the same period there were transmitted from this office by registered mail 3,618 packages, containing bonds valued at \$58,587,773.

An analysis of the various loans, looking to the determination as to by whom the bonds issued by this office were held at the close of the fiscal year, shows that a very small portion of these bonds are in the hands of foreign investors. Indeed, aside from the bonds held by foreign insurance companies there is practically no portion of the public debt, either of the United States or the Philippine Islands, in the hands of foreigners. So far as the bonds held by foreign insurance companies are concerned, it may be said in explanation, that these bonds are all on deposit with and under the practical control of the insurance commissioners of the various States, being held by them in trust for the foreign companies as security for the carrying out on the part of these companies of the compacts entered into by the said companies and the persons or corporations with whom they do business in the various States of the Union.

Bonds are held by foreign insurance companies as follows:

Loan of 1908-1918, 3 per cent.....	\$235, 000
Loan of 1925, 4 per cent.....	3, 013, 000
Consols of 1930, 2 per cent.....	1, 292, 500
District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.....	516, 000

making a total of \$5,056,500 out of \$12,033,250 held by insurance companies, as shown by the table following.

## CLASSIFICATION AS TO OWNERSHIP OF REGISTERED BONDS JUNE 30, 1909.

Loan.	Banks.	Insurance companies.	Associations, etc.	Trustees, estates, etc.	Lodges.	Foreign.	Individuals.	Treasurer United States in trust.	Outstanding.
Loan of 1908-1918, 3 per cent.	\$1,834,980	\$595,900	\$220,874	\$1,073,040	\$270,920	.....	\$17,048,646	\$19,515,180	\$41,159,540
Loan of 1925, 4 per cent.	22,811,400	6,804,700	3,566,700	3,631,500	537,150	.....	40,566,000	18,908,250	97,370,800
Consols of 1930, 2 per cent.	4,242,400	2,506,650	1,562,050	1,849,750	468,500	\$404,500	29,591,750	600,590,900	641,139,350
Panama Canal loan, 2 per cent, series of 1906.	560,540	70,000	98,000	10,000	.....	327,350	788,520	53,073,420	54,600,480
Panama Canal loan, 2 per cent, series of 1908.	2,822,500	5,000	5,000	.....	.....	.....	4,065,480	22,544,340	29,382,320
Philippine loan of 1914-1934, land purchase, 4 per cent.	203,000	.....	373,000	287,000	.....	.....	2,872,000	3,263,000	7,000,000
Philippine loan of 1915-1935, public improvements, 4 per cent, first series.	124,000	100,000	30,000	67,000	.....	.....	1,190,000	989,000	2,500,000
Philippine loan of 1916-1936, public improvements, 4 per cent, second series.	70,000	20,000	.....	.....	.....	.....	173,000	737,000	1,000,000
City of Manila, sewer and water loan of 1915-1935, 4 per cent, first series.	50,000	.....	.....	31,000	.....	.....	140,000	779,000	1,000,000
City of Manila, sewer and water loan of 1917-1937, 4 per cent, second series.	10,000	.....	.....	75,000	.....	.....	112,000	1,803,000	2,000,000
City of Manila, sewer and water loan of 1918-1938, 4 per cent, third series.	10,000	.....	865,000	5,000	.....	.....	120,000	.....	1,000,000
District of Columbia, fifty-year funded loan of 1924, 3.65 per cent.	1,005,000	1,931,000	2,332,000	468,000	24,000	.....	1,467,000	2,375,000	9,602,000
Total.	33,745,820	12,033,250	9,062,624	7,497,290	1,320,570	791,850	98,674,996	724,638,090	887,754,490

## DIVISION OF NOTES, COUPONS, AND CURRENCY.

This division receives, counts, arranges, registers, examines, and files for future reference all redeemed, exchanged, and transferred coupon bonds, paid coupons, interest checks, and all United States interest-bearing securities, such as Treasury notes, 7-30 notes, and compound-interest notes, and gold and other certificates payable to order. It also makes the final count and examination of the upper halves of all redeemed United States currency prior to its final destruction. This division represents the Register on the various committees having in charge the examination and counting of customs, internal-revenue, and postage stamps condemned for imperfections, burnt and mutilated notes sent in for exchange and redemption, and witnessing the final destruction of the above by the process of maceration.

The statements that follow cover all branches of the business assigned to this division, and give in tabulated form the exact condition of the records at the close of the year.

In the order of arrangement of the leading statements a summary of their contents, with explanatory notes, is submitted, giving some account of the methods and manner of handling the work of the division, with a brief account of necessary work performed at intervals during the year, which could not be itemized or given in tables.

During the year there were received 47,174 coupon bonds, with coupons attached, amounting to \$19,129,580.

There were counted, entered in blotters, and transferred to numerical registers, scheduled in duplicate, and filed 40,893 coupon bonds, with 192,694 coupons attached, amounting to \$16,282,010, which, added to the coupon bonds on file at the beginning of the year, give an aggregate of 2,598,721 coupon bonds with 96,359,968 coupons attached, amounting to \$1,484,841,700, filed in this division at the close of the fiscal year ended June 30, 1909. There were transferred from blotters to numerical registers 38,397 bonds under the respective numbers of exchange, transfer, or redemption.

The destruction of coupon bonds of the loans of the Government ceased in 1880, there having been destroyed by process of maceration to that time, as shown in the statement of destructions, 2,363,085 coupon bonds with 76,842,069 coupons attached, amounting to \$1,421,687,450.

The total number of redeemed detached coupons received during the year was 450,328, amounting to \$1,646,412.16; the number counted to verify schedules, 450,328; arranged numerically, 705,491; entered in numerical registers, 775,979; compared with numerical registers, 710,624; scheduled by loans, dates, and denominations, 685,834, and entered in ledgers, 164,196. At the close of the year there were on file in this division 115,008,445 redeemed coupons, amounting to \$1,288,569,184.25. Having in view the safety and security of this class of redeemed securities—as the pressure of business would permit during the year—the old and rotten rubber bands strapped around packages containing 1,394,468 coupons were replaced with fine copper wire, making secure for all time the correct numerical order of the coupons according to loans, dates, and denominations.

Of the gold certificates of the act of July 12, 1882, series of 1888, payable to order, there were received, examined, registered, and filed 13 certificates of \$5,000 and 12 certificates of \$10,000 denomination, respectively, amounting to \$185,000. Of the issue of gold certificates of the act of March 14, 1900, series of 1900, all of denomination \$10,000 and payable to order, there were received, examined, registered, and filed 10,342 certificates, amounting to \$103,420,000.

Gold certificates of the act of July 12, 1882, series of 1882, payable to bearer, are destroyed after redemption. The number and amount of these certificates redeemed are shown in the tabulated statements of the currency section of this division on pages 505 and 509.

The total number of checks issued for the payment of interest on the registered bonds of the United States, the Panama Canal loan, and the District of Columbia received during the year was 125,730, amounting to \$19,408,012.93; the number counted and arranged numerically, 125,730; the number registered, 118,890, and the number examined and filed, 112,223.

The system adopted for registering and filing checks in this division is most complete and satisfactory in all its details, being made so accessible by filing and labeling the checks according to reports and dates received, in convenient packages containing an average number of 1,000 checks each, and placed on shelves made expressly to fit the size and shape of the packages, that any individual check from the millions on hand can be found at a moment's notice to meet all requirements of daily calls for information.

At the close of the year there were on file 6,430,726 checks, amounting to \$1,013,941,426.71, issued for the payment of interest on registered bonds from 1861 to 1909.

In the currency section of this division there were received 194,510,006 upper half-notes and certificates of various issues, amounting to \$620,417,807, which, after having been recounted and reexamined and all errors reported and corrected, were canceled and destroyed by maceration at the Bureau of Engraving and Printing in the presence of official witnesses. The records show a large increase in receipts in the fiscal year just ended, and consequently a correspondingly large increase in the labor of those employed in the work, the receipts of the fiscal year ended June 30, 1908, being 172,179,110 upper half-notes and certificates of various issues, and the receipts of the year just closed 194,510,006, an increase of 22,330,896 upper half-notes and certificates.

The redeemed currency is received daily, and being current work and closely connected with the corresponding work in the offices of the Secretary of the Treasury and Treasurer of the United States, it is required that the recount and reexamination be made and completed at the close of each day's receipts, or, in other words, kept up-to-date. With this steadily increasing volume of work each year, it is apparent that more room will be needed in the very near future in order to properly and efficiently discharge the important duties devolving upon this branch of the service.

At present the force employed on this work is closely confined to very limited quarters, wholly undesirable from a hygienic point of view on account of the crowded condition of the room and greatly wanting in sufficient space to properly perform the labor required.



The records of the issue, redemption, and outstanding of various coupon bonds of the old loans show there are still outstanding \$450,050 of these loans beginning with issues before the civil war and including bonds issued during the war to the date of the maturity of the 5 per cent loan of 1904.

The outstanding amounts of other old issues on which the interest has ceased many years ago are as follows:

Seven-thirty Treasury notes of 1861, 1864, and 1865, \$129,800; certificates of indebtedness, acts of March 1 and 17, 1862, and March 3, 1863, \$3,000; 3 per cent certificates, acts of March 2, 1867, and July 25, 1868, \$5,000; 4 per cent refunding certificates, act of February 26, 1879, \$17,860; gold certificates, act of March 3, 1863, \$99,980; one-year Treasury notes of 1863, act of March 3, 1863, \$30,360; two-year Treasury notes of 1863, act of March 3, 1863, \$26,850; compound-interest notes of 1863 and 1864, \$159,600; old demand notes, acts of July 17 and August 5, 1861, \$53,282.50, and fractional-currency notes, act of July 17, 1862, etc., \$15,236,725.61.

During the year there were received, recorded, and filed in this division 627,325 redeemed vouchers, amounting to \$140,942,115.09, making a total of 128,406,326 redeemed vouchers, amounting to \$8,754,505,346.23, on file at the close of the year.

## COUPON BONDS.

COUPON BONDS ENTERED IN BLOTTERS, EXAMINED, TRANSFERRED TO NUMERICAL REGISTERS, AND SCHEDULED DURING THE YEAR.

Loan.	Number of bonds.	Number of coupons attached.	Amount.
UNITED STATES LOANS.			
Funded loan of 1907, 4 per cent, redemptions.....	36,984	17,419	\$15,014,400
Loan of 1904, 5 per cent, redemptions.....	12		2,050
Loan of 1925, 4 per cent, exchanges.....	212	14,050	209,100
Loan of 1908-1918, 3 per cent, exchanges.....	3,343	133,907	792,480
Loan of 1908-1918, 3 per cent, transfers.....	1	80	20
Consols of 1930, 2 per cent, exchanges.....	274	23,866	247,400
Panama Canal loan, 2 per cent, series of 1906, exchanges.....	15	1,695	460
DISTRICT OF COLUMBIA LOAN.			
Fifty-year funded loan of 1924, 3.65 per cent, exchanges.....	14	448	7,000
Fifty-year funded loan of 1924, 3.65 per cent, redemptions.....	38	1,229	9,100
Total.....	40,893	192,694	16,282,010

EXCHANGED, REDEEMED, AND TRANSFERRED COUPON BONDS ON FILE IN THIS  
DIVISION JUNE 30, 1909.

Loan.	Number of bonds.	Number of coupons attached.	Amount.
UNITED STATES LOANS.			
Loan of 1848, 6 per cent.	126	152	\$136,000
Loan of 1858, 5 per cent.	147	117	147,000
Loan of 1860, 5 per cent.	10	10	10,000
Loan of February, 1861, 6 per cent.	4,678	7,403	4,678,000
Loan of July and August, 1861, 6 per cent.	93,298	134,650	64,181,300
Five-twenties of 1862, 6 per cent, first series.	813	15,317	194,450
Five-twenties of 1862, 6 per cent, second series.	1,309	22,632	385,150
Five-twenties of 1862, 6 per cent, third series.	2,019	28,755	769,800
Five-twenties of 1862, 6 per cent, fourth series.	1,061	14,680	377,300
Loan of 1863, 6 per cent.	29,811	44,275	21,549,950
Ten-forties of 1864, 5 per cent.	77,388	3,441,540	52,867,950
Five-twenties of June, 1864, 6 per cent.	1,123	20,110	502,050
Five-twenties of 1865, 6 per cent, first series.	398	8,196	256,800
Consols of 1865, 6 per cent, second series.	293,062	4,188,618	142,609,000
Consols of 1867, 6 per cent, third series.	459,337	7,515,071	220,135,350
Consols of 1868, 6 per cent, fourth series.	51,222	922,032	22,741,700
Funded loan of 1881, 5 per cent.	385,285	1,317,109	305,162,900
Funded loan of 1891, 4½ per cent.	106,585	2,073,910	84,600,450
Funded loan of 1907, 4 per cent.	512,113	35,662,331	232,928,450
Loan of 1904, 5 per cent.	69,142	1,489,160	63,267,600
Loan of 1925, 4 per cent.	89,376	9,538,757	83,172,750
Loan of 1908-1918, 3 per cent.	362,113	26,177,372	146,955,520
Consols of 1930, 2 per cent.	24,063	2,569,504	22,845,900
Panama Canal loan, 2 per cent, series of 1906.	544	64,449	429,080
DISTRICT OF COLUMBIA LOANS.			
Ten-year loan (Bowen), 6 per cent.	1,548	-----	278,850
Permanent improvement loan, 6 per cent.	10,230	44,228	3,991,900
Water-stock loan, 7 per cent.	80	2,483	80,000
Market-stock loan, 7 per cent.	116	231	50,000
Twenty-year funded loan of 1892, 6 per cent.	3,866	18,256	1,148,650
Thirty-year funded loan of 1902, 6 per cent.	140	4,419	88,900
Permanent improvement loan, 7 per cent.	1,264	4,391	670,000
Fifty-year funded loan of 1924, 3.65 per cent.	13,785	1,012,630	5,046,150
Twenty-year funded loan of 1899, 5 per cent.	1,067	16,227	983,300
Steam force-pump loan, 7.3 per cent.	5	-----	2,500
MISCELLANEGUS.			
Louisville and Portland Canal Co., 6 per cent.	1,597	953	1,597,000
Total.	2,598,721	96,359,968	1,484,841,700

EXCHANGED, REDEEMED, AND TRANSFERRED UNITED STATES AND DISTRICT OF  
COLUMBIA COUPON BONDS, WITH NUMBER OF COUPONS ATTACHED, RECORDED IN  
THIS DIVISION AND DESTROYED BY THE COMMITTEE AUTHORIZED FOR THAT PUR-  
POSE, TO JUNE 30, 1909.

Loan.	Number of bonds.	Number of coupons attached.	Amount.
UNITED STATES LOANS.			
Loan of 1848, 6 per cent.	6,902	69,250	\$8,234,000
Loan of 1858, 5 per cent.	18,984	68,271	18,984,000
Loan of 1860, 5 per cent.	1,731	7,548	1,731,000
Loan of February, 1861, 6 per cent.	4,066	112,863	4,066,000
Loan of July and August, 1861, 6 per cent.	98,531	2,824,476	73,435,800
Five-twenties of 1862, 6 per cent, first series.	187,512	4,085,368	99,789,500
Five-twenties of 1862, 6 per cent, second series.	205,680	4,201,969	99,581,000
Five-twenties of 1862, 6 per cent, third series.	179,819	3,270,977	99,206,150
Five-twenties of 1862, 6 per cent, fourth series.	279,332	4,573,420	152,510,300
Loan of 1863, 6 per cent.	46,876	1,409,387	35,625,150
Ten-forties of 1864, 5 per cent.	173,052	10,519,705	102,875,800
Five-twenties of June, 1864, 6 per cent.	156,443	4,513,529	114,914,250
Five-twenties of 1865, 6 per cent, first series.	227,678	5,150,022	178,062,050
Consols of 1865, 6 per cent, second series.	247,703	7,141,000	139,841,050
Consols of 1867, 6 per cent, third series.	255,733	8,321,045	92,947,200
Consols of 1868, 6 per cent, fourth series.	39,823	1,344,341	14,468,850
Funded loan of 1881, 5 per cent.	54,586	1,809,876	48,313,700
Funded loan of 1891, 4½ per cent.	38,735	2,090,488	33,784,150
Funded loan of 1907, 4 per cent.	116,977	13,148,517	94,682,300
DISTRICT OF COLUMBIA LOAN.			
Fifty-year funded loan of 1924, 3.65 per cent.	22,982	2,180,017	8,692,000
Total.	2,363,085	76,842,069	1,421,687,450

## COUPONS.

## REDEEMED DETACHED COUPONS RECEIVED DURING THE YEAR.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Five-twenties of 1862, 6 per cent, first series.....	9	\$13. 50
Five-twenties of June, 1864, 6 per cent.....	1	3. 00
Seven-thirties of 1864-65, 7.3 per cent.....	23	142. 34
Five-twenties of 1865, 6 per cent, first series.....	3	90. 00
Consols of 1865, 6 per cent, second series.....	1	1. 50
Consols of 1867, 6 per cent, third series.....	15	24. 00
Funded loan of 1881, 5 per cent.....	12	150. 00
Funded loan of 1891, 4½ per cent.....	13	14. 63
Funded loan of 1907, 4 per cent.....	11,788	27,316. 00
Loan of 1904, 5 per cent.....	52	63. 75
Loan of 1925, 4 per cent.....	95,808	820,141. 00
Loan of 1908-1918, 3 per cent.....	310,889	674,380. 20
Consols of 1930, 2 per cent.....	26,767	100,983. 00
Panama Canal loan, 2 per cent, series of 1906.....	508	538. 50
Panama Canal loan, 2 per cent, series of 1908.....	789	3,261. 00
DISTRICT OF COLUMBIA LOANS.		
Thirty-year funded loan of 1902, 6 per cent.....	6	57. 00
Fifty-year funded loan of 1924, 3.65 per cent.....	3,644	19,232. 74
Total.....	450,328	1,646,412. 16

## PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR.

## NEW YORK, N. Y.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	6,627	\$15,389. 00
Loan of 1925, 4 per cent.....	52,216	450,791. 50
Loan of 1908-1918, 3 per cent.....	151,073	353,634. 00
Consols of 1930, 2 per cent.....	14,674	55,639. 75
Panama Canal loan, 2 per cent, series of 1906.....	182	211. 00
Panama Canal loan, 2 per cent, series of 1908.....	577	2,570. 00
DISTRICT OF COLUMBIA LOAN.		
Fifty-year funded loan of 1924, 3.65 per cent.....	2,552	16,651. 30
Total.....	227,901	\$94,886. 55

## CHICAGO, ILL.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	1,304	\$4,479. 00
Loan of 1925, 4 per cent.....	6,277	55,476. 50
Loan of 1908-1918, 3 per cent.....	40,820	91,076. 10
Consols of 1930, 2 per cent.....	2,781	10,469. 25
Panama Canal loan, 2 per cent, series of 1906.....	158	177. 50
Total.....	51,340	161,678. 35

## BOSTON, MASS.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	791	\$1,491. 50
Loan of 1904, 5 per cent.....	1	1. 25
Loan of 1925, 4 per cent.....	12,348	100,157. 50
Loan of 1908-1918, 3 per cent.....	17,866	42,190. 35
Consols of 1930, 2 per cent.....	1,829	8,131. 50
Panama Canal loan, 2 per cent, series of 1906.....	56	21. 00
Total.....	32,891	151,993. 70

## PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR—Continued.

## CINCINNATI, OHIO.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	1,246	\$2,225.50
Loan of 1925, 4 per cent.....	7,954	56,159.50
Loan of 1908-1918, 3 per cent.....	28,319	52,557.00
Consols of 1930, 2 per cent.....	3,313	11,546.50
Panama Canal loan, 2 per cent, series of 1906.....	3	15.00
Panama Canal loan, 2 per cent, series of 1908.....	54	58.50
Total.....	40,889	122,562.00

## ST. LOUIS, MO.

UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	331	\$401.50
Loan of 1925, 4 per cent.....	4,071	38,670.50
Loan of 1908-1918, 3 per cent.....	19,649	37,702.50
Consols of 1930, 2 per cent.....	2,069	9,630.00
Panama Canal loan, 2 per cent, series of 1906.....	3	15.00
Panama Canal loan, 2 per cent, series of 1908.....	85	425.00
Total.....	26,208	86,844.50

## BALTIMORE, MD.

UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	15	\$102.00
Loan of 1925, 4 per cent.....	5,295	51,940.00
Loan of 1908-1918, 3 per cent.....	6,095	14,652.15
Consols of 1930, 2 per cent.....	233	865.00
Panama Canal loan, 2 per cent, series of 1906.....	2	1.00
Total.....	11,640	67,560.15

## PHILADELPHIA, PA.

UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	397	\$783.00
Loan of 1925, 4 per cent.....	2,567	20,372.00
Loan of 1908-1918, 3 per cent.....	23,522	40,255.80
Consols of 1930, 2 per cent.....	760	1,011.25
Panama Canal loan, 2 per cent, series of 1906.....	42	4.20
Panama Canal loan, 2 per cent, series of 1908.....	1	5.00
Total.....	27,289	62,431.25

## SAN FRANCISCO, CAL.

UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	118	\$351.50
Loan of 1925, 4 per cent.....	3,517	33,810.50
Loan of 1908-1918, 3 per cent.....	10,097	19,926.30
Consols of 1930, 2 per cent.....	264	1,155.50
Panama Canal loan, 2 per cent, series of 1906.....	10	50.00
Total.....	14,006	55,323.80



## PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR—Continued.

## WASHINGTON, D. C.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Five-twenties of 1862, 6 per cent, first series.....	9	\$13. 50
Five-twenties of June, 1864, 6 per cent.....	1	3. 00
Seven-thirties of 1864-65, 7.3 per cent.....	23	142. 34
Five-twenties of 1865, 6 per cent, first series.....	3	90. 00
Consols of 1865, 6 per cent, second series.....	1	1. 50
Consols of 1867, 6 per cent, third series.....	15	24. 00
Funded loan of 1881, 5 per cent.....	12	150. 00
Funded loan of 1891, 4½ per cent.....	13	14. 63
Funded loan of 1907, 4 per cent.....	864	1, 929. 00
Loan of 1904, 5 per cent.....	51	62. 50
Loan of 1925, 4 per cent.....	1, 011	7, 405. 00
Loan of 1908-1918, 3 per cent.....	11, 885	20, 276. 10
Consols of 1930, 2 per cent.....	824	2, 434. 25
Panama Canal loan, 2 per cent, series of 1906.....	52	43. 20
Panama Canal loan, 2 per cent, series of 1908.....	72	202. 50
DISTRICT OF COLUMBIA LOANS.		
Thirty-year funded loan of 1902, 6 per cent.....	6	57. 00
Fifty-year funded loan of 1924, 3.65 per cent.....	1, 092	2, 581. 44
Total.....	15, 934	35, 429. 96

## NEW ORLEANS, LA.

UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	95	\$164. 00
Loan of 1925, 4 per cent.....	552	5, 358. 00
Loan of 1908-1918, 3 per cent.....	1, 563	2, 109. 90
Consols of 1930, 2 per cent.....	20	70. 00
Total.....	2, 230	7, 701. 90

## RECAPITULATION.

Place.	Number.	Amount.
New York, N. Y.....	227, 901	\$894, 886. 55
Chicago, Ill.....	51, 340	161, 678. 35
Boston, Mass.....	32, 891	151, 993. 70
Cincinnati, Ohio.....	40, 889	122, 562. 00
St. Louis, Mo.....	26, 208	86, 844. 50
Baltimore, Md.....	11, 640	67, 560. 15
Philadelphia, Pa.....	27, 289	62, 431. 25
San Francisco, Cal.....	14, 006	55, 323. 80
Washington, D. C.....	15, 934	35, 429. 96
New Orleans La.....	2, 230	7, 701. 90
Total.....	450, 328	1, 646, 412. 16

## NUMBER AND AMOUNT OF COUPONS ON FILE IN THIS DIVISION JUNE 30, 1909.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Loan of 1842, 6 per cent. ....	42,268	\$1,994,580.00
Loan of 1843, 5 per cent. ....	26,657	860,925.00
Loan of 1848, 6 per cent. ....	222,212	7,664,010.00
Texan indemnity stock, 5 per cent. ....	107,824	2,695,600.00
Loan of 1858, 5 per cent. ....	459,372	11,484,300.00
Loan of 1860, 5 per cent. ....	26,318	657,950.00
Loan of February, 1861, 6 per cent. ....	216,378	6,491,340.00
Oregon war debt, 6 per cent. ....	123,553	1,758,128.00
Loan of July and August, 1861, 6 per cent. ....	3,500,606	73,246,921.50
Seven-thirties of 1861, 7.3 per cent. ....	2,326,772	23,652,541.07½
Five-twenties of 1862, 6 per cent, all series	15,300,516	238,354,240.86
Loan of 1863, 6 per cent. ....	1,076,901	23,128,779.50
Two-year Treasury notes of 1863, 5 per cent. ....	879,155	7,169,243.52
Ten-forties of 1864, 5 per cent. ....	2,648,039	46,502,894.50
Five-twenties of June, 1864, 6 per cent. ....	1,598,063	32,669,240.50
Seven-thirties of 1864-65, 7.3 per cent. ....	12,835,399	123,330,145.35½
Five-twenties of 1865, 6 per cent, first series	3,516,881	82,294,042.50
Consols of 1865, 6 per cent, second series	8,181,954	121,054,511.00
Consols of 1867, 6 per cent, third series	11,669,981	161,044,093.00
Consols of 1868, 6 per cent, fourth series	1,283,501	16,336,959.50
Certificates of indebtedness of 1870, 4 per cent.	6,102	122,040.00
Funded loan of 1881, 5 per cent. ....	10,231,832	96,730,036.26
Funded loan of 1891, 4½ per cent. ....	4,146,563	36,455,829.00
Funded loan of 1907, 4 per cent. ....	23,974,374	112,250,726.50
Loan of 1904, 5 per cent. ....	1,175,638	13,125,874.94
Loan of 1925, 4 per cent. ....	2,287,973	20,325,563.50
Loan of 1908-1918, 3 per cent. ....	5,749,771	14,911,628.25
Consols of 1930, 2 per cent. ....	333,031	1,458,214.50
Panama Canal loan, 2 per cent, series of 1906	1,158	1,629.10
Panama Canal loan, 2 per cent, series of 1908	789	3,261.00
DISTRICT OF COLUMBIA LOANS.		
Ten-year loan (Bowen), 6 per cent. ....	3,101	16,824.00
Permanent improvement loan, 6 per cent. ....	232,316	2,793,690.00
Water-stock loan, 7 per cent. ....	17,420	609,700.00
Market-stock loan, 7 per cent. ....	3,133	47,738.25
Twenty-year funded loan of 1892, 6 per cent. ....	94,092	880,596.00
Thirty-year funded loan of 1902, 6 per cent. ....	43,375	872,871.00
Permanent improvement loan, 7 per cent. ....	29,727	547,627.50
Fifty-year funded loan of 1924, 3.65 per cent.	592,890	3,940,708.64
Twenty-year funded loan of 1899, 5 per cent.	26,451	593,527.50
Steam force-pump loan, 7.3 per cent. ....	10	182.50
MISCELLANEOUS.		
Louisville and Portland Canal Company, 6 per cent. ....	16,349	490,470.00
Total. ....	115,008,445	1,288,569,184.25

## NUMBER AND AMOUNT OF COUPONS RECEIVED FOR REGISTRATION FROM THE FISCAL YEAR 1894-95 TO 1908-9.

Year.	Number of coupons.	Amount.
1894-95. ....	756,801	\$4,913,322.63
1895-96. ....	984,807	7,029,566.88
1896-97. ....	1,016,719	7,329,879.89
1897-98. ....	997,669	7,109,676.30
1898-99. ....	1,679,788	8,856,619.79
1899-1900. ....	1,751,151	8,660,671.35
1900-1901. ....	1,460,494	6,689,318.84
1901-2. ....	1,246,665	5,536,419.94
1902-3. ....	1,070,734	4,579,717.78
1903-4. ....	1,004,835	4,226,187.77
1904-5. ....	986,164	3,980,422.87
1905-6. ....	890,350	3,584,285.67
1906-7. ....	822,632	3,410,633.09
1907-8. ....	743,247	2,649,442.09
1908-9. ....	450,328	1,646,412.16
Total. ....	15,862,384	80,202,577.05

## INTEREST CHECKS.

## NUMBER AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Loan of July and August, 1861, 6 per cent, continued at 3½ per cent.....	2	\$14.00
Funded loan of 1881, 5 per cent, continued at 3½ per cent.....	1	4.37
Loan of July 12, 1882, 3 per cent.....	3	63.75
Funded loan of 1891, 4½ per cent.....	31	1,263.93
Funded loan of 1907, 4 per cent.....	1,099	10,638.50
Loan of 1925, 4 per cent.....	17,079	3,920,017.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	77	33.88
Loan of 1908-1918, 3 per cent.....	63,294	1,225,968.15
Consols of 1930, 2 per cent.....	40,370	12,806,049.75
Panama Canal loan, 2 per cent, series of 1906.....	3,284	1,092,975.60
DISTRICT OF COLUMBIA LOAN.		
Fifty-year funded loan of 1924, 3.65 per cent.....	490	350,984.00
Total.....	125,730	19,408,012.93

## PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR.

## NEW YORK, N. Y.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Funded loan of 1891, 4½ per cent.....	2	\$4.50
Funded loan of 1907, 4 per cent.....	72	313.00
Loan of 1925, 4 per cent.....	8,306	2,333,616.50
Loan of 1908-1918, 3 per cent.....	25,025	629,402.25
Consols of 1930, 2 per cent.....	21,153	7,335,636.75
Panama Canal loan, 2 per cent, series of 1906.....	1,699	621,172.70
DISTRICT OF COLUMBIA LOAN.		
Fifty-year funded loan of 1924, 3.65 per cent.....	426	336,657.75
Total.....	56,683	11,226,803.45

## PHILADELPHIA, PA.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	16	\$465.50
Loan of 1925, 4 per cent.....	1,748	401,598.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	1	.15
Loan of 1908-1918, 3 per cent.....	10,980	145,930.95
Consols of 1930, 2 per cent.....	5,345	1,755,599.50
Panama Canal loan, 2 per cent, series of 1906.....	464	154,766.20
Total.....	18,554	2,458,360.30

## CHICAGO, ILL.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	16	\$17.00
Loan of 1925, 4 per cent.....	1,099	203,060.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	1	.59
Loan of 1908-1918, 3 per cent.....	6,603	118,379.10
Consols of 1930, 2 per cent.....	4,725	1,236,427.50
Panama Canal loan, 2 per cent, series of 1906.....	390	79,996.90
Total.....	12,834	1,637,881.09

## PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR—Continued.

## WASHINGTON, D. C.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Loan of July and August, 1861, 6 per cent, continued at 3½ per cent. ....	2	\$14.00
Funded loan of 1881, 5 per cent, continued at 3½ per cent. ....	1	4.37
Loan of July 12, 1882, 3 per cent. ....	3	63.75
Funded loan of 1891, 4½ per cent. ....	29	1,259.43
Funded loan of 1907, 4 per cent. ....	900	9,461.50
Loan of 1925, 4 per cent. ....	1,412	248,278.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds. ....	74	33.06
Loan of 1908-1918, 3 per cent. ....	8,970	113,469.30
Consols of 1930, 2 per cent. ....	2,490	642,395.25
Panama Canal loan, 2 per cent, series of 1906. ....	218	70,450.60
DISTRICT OF COLUMBIA LOAN.		
Fifty-year funded loan of 1924, 3.65 per cent. ....	64	14,326.25
Total. ....	14,163	1,099,755.51

## BOSTON, MASS.

UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent. ....	6	\$29.50
Loan of 1925, 4 per cent. ....	2,537	236,583.00
Loan of 1908-1918, 3 per cent. ....	5,047	82,863.00
Consols of 1930, 2 per cent. ....	1,824	647,262.50
Panama Canal loan, 2 per cent, series of 1906. ....	114	37,960.00
Total. ....	9,528	1,004,698.00

## ST. LOUIS, MO.

UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent. ....	81	\$330.00
Loan of 1925, 4 per cent. ....	326	87,353.00
Loan of 1908-1918, 3 per cent. ....	1,791	39,007.20
Consols of 1930, 2 per cent. ....	2,086	532,188.25
Panama Canal loan, 2 per cent, series of 1906. ....	196	58,320.30
Total. ....	4,480	717,198.75

## BALTIMORE, MD.

UNITED STATES LOANS.		
Loan of 1925, 4 per cent. ....	405	\$80,538.50
Loan of 1908-1918, 3 per cent. ....	1,640	44,718.90
Consols of 1930, 2 per cent. ....	1,005	269,722.75
Panama Canal loan, 2 per cent, series of 1906. ....	117	42,353.80
Total. ....	3,167	437,333.95

## CINCINNATI, OHIO.

UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent. ....	2	\$4.00
Loan of 1925, 4 per cent. ....	1,017	103,844.50
Loan of 1908-1918, 3 per cent. ....	2,427	43,243.80
Consols of 1930, 2 per cent. ....	1,404	222,453.75
Panama Canal loan, 2 per cent, series of 1906. ....	45	6,937.90
Total. ....	4,895	376,483.95



## PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR—Continued.

## SAN FRANCISCO, CAL.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Funded loan of 1907, 4 per cent.....	6	\$18.00
Loan of 1925, 4 per cent.....	157	214,052.50
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	1	.08
Loan of 1908-1918, 3 per cent.....	659	7,749.60
Consols of 1930, 2 per cent.....	171	106,706.50
Panama Canal loan, 2 per cent, series of 1906.....	23	5,888.50
Total.....	1,017	334,415.18

## NEW ORLEANS, LA.

UNITED STATES LOANS.		
Loan of 1925, 4 per cent.....	72	\$11,093.00
Loan of 1908-1918, 3 per cent.....	152	1,204.05
Consols of 1930, 2 per cent.....	167	87,657.00
Panama Canal loan, 2 per cent, series of 1906.....	18	15,128.70
Total.....	409	115,082.75

## RECAPITULATION.

Place.	Number.	Amount.
New York, N. Y.....	56,683	\$11,226,803.45
Philadelphia, Pa.....	18,554	2,458,360.30
Chicago, Ill.....	12,834	1,637,881.09
Washington, D. C.....	14,163	1,099,755.51
Boston, Mass.....	9,528	1,004,698.00
St. Louis, Mo.....	4,480	717,198.75
Baltimore, Md.....	3,167	437,333.95
Cincinnati, Ohio.....	4,895	376,483.95
San Francisco, Cal.....	1,017	334,415.18
New Orleans, La.....	409	115,082.75
Total.....	125,730	19,408,012.93

NUMBER AND AMOUNT OF REDEEMED INTEREST CHECKS ON FILE IN THIS DIVISION  
JUNE 30, 1909.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Loan of July and August, 1861, 6 per cent.....	5,995	\$3,827,553.00
Loan of July and August, 1861, 6 per cent, continued at 3½ per cent.....	6,205	1,781,815.92
Loan of 1863, 6 per cent.....	3,069	1,513,407.00
Loan of 1863, 6 per cent, continued at 3½ per cent.....	6,571	1,674,072.71
Funded loan of 1881, 5 per cent.....	202,191	109,686,403.44
Funded loan of 1881, 5 per cent, continued at 3½ per cent.....	54,294	16,097,191.17
Loan of July 12, 1882, 3 per cent.....	81,941	28,346,691.62
Funded loan of 1891, 4½ per cent.....	569,207	105,379,552.92
Funded loan of 1891, 4½ per cent, continued at 2 per cent.....	37,028	4,386,816.69
Funded loan of 1907, 4 per cent.....	3,632,191	488,004,041.44
Loan of 1904, 5 per cent.....	58,053	19,459,286.46
Loan of 1925, 4 per cent.....	193,593	53,220,811.00
Loan of 1908-1918, 3 per cent, interest on deposits for bonds.....	218,857	200,374.89
Loan of 1908-1918, 3 per cent.....	1,002,897	15,678,131.40
Consols of 1930, 2 per cent, first interest on coupon bonds.....	179	28,351.25
Consols of 1930, 2 per cent.....	263,236	86,907,208.25
Panama Canal loan, 2 per cent, series of 1906.....	5,271	1,865,971.60

NUMBER AND AMOUNT OF REDEEMED INTEREST CHECKS ON FILE IN THIS DIVISION  
JUNE 30, 1909—Continued.

Loan.	Number.	Amount.
DISTRICT OF COLUMBIA LOANS.		
Old funded debt, 3½ and 5 per cent.....	3,736	\$857,026. 41
Fifty-year funded loan of 1924, 3.65 per cent.....	21,640	13,424,592. 55
MISCELLANEOUS.		
Pacific railroads, 6 per cent.....	63,115	60,313,549. 68
Spanish indemnity certificates.....	1,350	425,377. 31
Cherokee land certificates.....	77	863,200. 00
Total.....	6,430,726	1,013,941,426. 71

NUMBER AND AMOUNT OF INTEREST CHECKS, INCLUDING INTEREST CHECKS OF  
PACIFIC RAILROADS, SPANISH INDEMNITY CERTIFICATES, AND CHEROKEE LAND  
CERTIFICATES, RECEIVED FROM THE FISCAL YEAR 1894-95 TO 1908-9.

Year.	Number.	Amount.
1894-95.....	134,843	\$29,651,004. 97
1895-96.....	135,006	32,363,235. 54
1896-97.....	131,674	30,465,346. 27
1897-98.....	127,575	26,398,725. 23
1898-99.....	271,172	28,063,675. 03
1899-1900.....	405,802	36,160,159. 98
1900-1901.....	301,906	32,213,185. 18
1901-2.....	203,945	19,791,780. 19
1902-3.....	227,767	21,812,786. 47
1903-4.....	204,150	19,200,988. 51
1904-5.....	224,798	22,689,376. 51
1905-6.....	168,205	18,455,400. 49
1906-7.....	166,454	20,228,701. 57
1907-8.....	139,248	17,136,314. 65
1908-9.....	125,730	19,408,012. 93
Total.....	2,968,275	374,038,693. 52

CURRENCY.

During the year this division received, counted, examined, entered in journals and ledgers, and prepared for destruction 16,295,551 United States notes, amounting to \$132,940,000; 111,414 Treasury notes of 1890, amounting to \$767,000; 171,036,302 silver certificates, amounting to \$326,796,000; 7,058,057 gold certificates, payable to bearer, amounting to \$159,912,000; 8,612 fractional currency notes, amounting to \$2,027; 50 4 per cent refunding certificates, payable to bearer, amounting to \$500; 3 one-year Treasury notes of 1863, amounting to \$50, and 17 compound-interest notes of 1863 and 1864, amounting to \$230; aggregating in total number of notes and certificates 194,510,006, and in total amount of the same, \$620,417,807.

DIFFERENT CLASSES OF NOTES RECEIVED AND DESTROYED DURING THE YEAR, BY DENOMINATION AND AMOUNT, AND TOTAL REDEMPTION AND DESTRUCTION OF THE SAME, BY DENOMINATION AND AMOUNT, TO JUNE 30, 1909.

Issue and denomination.	Amount re- deemed during the year.	Total amount redeemed to date.
<b>Old demand notes:</b>		
Five dollar.....		\$21,778,622.50
Ten dollar.....		20,010,235.00
Twenty dollar.....		18,187,860.00
Total.....		59,976,717.50
<b>United States notes:</b>		
One dollar.....	\$11,396.00	186,514,213.80
Two dollar.....	12,414.00	185,367,436.20
Five dollar.....	37,871,840.00	634,297,135.00
Ten dollar.....	84,440,590.00	1,216,453,894.00
Twenty dollar.....	4,657,160.00	519,048,538.00
Fifty dollar.....	365,200.00	144,404,625.00
One hundred dollar.....	1,450,400.00	188,048,950.00
Five hundred dollar.....	544,000.00	214,566,000.00
One thousand dollar.....	3,587,000.00	402,914,000.00
Five thousand dollar.....		20,000,000.00
Ten thousand dollar.....		39,990,000.00
Unknown denominations.....		1,000,000.00
Total.....	132,940,000.00	3,752,604,792.00
<b>Treasury notes of 1890:</b>		
One dollar.....	23,557.00	64,293,176.00
Two dollar.....	20,558.00	49,530,414.00
Five dollar.....	184,005.00	119,779,610.00
Ten dollar.....	320,220.00	103,242,160.00
Twenty dollar.....	167,460.00	35,032,290.00
Fifty dollar.....	2,300.00	1,154,750.00
One hundred dollar.....	31,900.00	17,762,600.00
One thousand dollar.....	17,000.00	52,425,000.00
Total.....	767,000.00	443,220,000.00
<b>Silver certificates:</b>		
One dollar.....	116,432,634.00	919,314,839.90
Two dollar.....	49,593,506.00	451,583,763.60
Five dollar.....	142,599,070.00	1,605,729,787.50
Ten dollar.....	10,053,290.00	575,172,179.00
Twenty dollar.....	3,863,900.00	288,916,610.00
Fifty dollar.....	4,140,300.00	72,148,440.00
One hundred dollar.....	100,800.00	80,853,380.00
Five hundred dollar.....	2,500.00	16,622,000.00
One thousand dollar.....	8,000.00	32,455,000.00
Total.....	326,796,000.00	4,042,796,000.00
<b>Gold certificates, act of July 12, 1882, payable to bearer:</b>		
Ten dollar.....	31,261,540.00	40,884,380.00
Twenty dollar.....	69,893,560.00	386,895,636.00
Fifty dollar.....	12,396,800.00	96,929,045.00
One hundred dollar.....	16,806,600.00	123,199,050.00
Five hundred dollar.....	3,690,500.00	55,370,500.00
One thousand dollar.....	11,758,000.00	125,109,500.00
Five thousand dollar.....	6,455,000.00	91,925,000.00
Ten thousand dollar.....	7,650,000.00	210,790,000.00
Total.....	159,912,000.00	1,131,103,111.00
<b>Fractional currency notes:</b>		
Three cent.....		511,719.78
Five cent.....	15.00	3,836,206.48
Ten cent.....	331.00	77,142,331.43
Fifteen cent.....	30.00	5,065,575.69
Twenty-five cent.....	750.00	134,763,007.01
Fifty cent.....	901.00	132,136,513.45
Unknown denominations.....		32,000.00
Total.....	2,027.00	353,487,353.84
<b>Four per cent refunding certificates, payable to bearer:</b>		
Ten dollar.....	500.00	39,936,410.00

DIFFERENT CLASSES OF NOTES RECEIVED AND DESTROYED DURING THE YEAR, BY  
DENOMINATION AND AMOUNT, AND TOTAL REDEMPTION AND DESTRUCTION OF THE  
SAME, BY DENOMINATION AND AMOUNT, TO JUNE 30, 1909—Continued.

Issue and denomination.	Amount re- deemed during the year.	Total amount redeemed to date.
One-year Treasury notes of 1863:		
Ten dollar.....	\$10.00	\$6,195,320.00
Twenty dollar.....	40.00	16,426,480.00
Fifty dollar.....		8,233,750.00
One hundred dollar.....		13,634,000.00
Unknown denominations.....		90.00
Total.....	50.00	44,489,640.00
Two-year Treasury notes of 1863, issued without coupons:		
Fifty dollar.....		6,794,800.00
One hundred dollar.....		9,678,300.00
Total.....		16,473,100.00
Two-year Treasury notes of 1863, issued with coupons:		
Fifty dollar.....		5,903,650.00
One hundred dollar.....		14,476,400.00
Five hundred dollar.....		40,300,500.00
One thousand dollar.....		89,289,000.00
Unknown denominations.....		10,500.00
Total.....		149,980,050.00
Compound-interest notes, act of Mar. 3, 1863:		
Ten dollar.....		873,860.00
Fifty dollar.....		2,745,350.00
One hundred dollar.....		3,938,600.00
Five hundred dollar.....		10,425,500.00
Total.....		17,983,310.00
Compound-interest notes, act of June 30, 1864:		
Ten dollar.....	110.00	22,391,450.00
Twenty dollar.....	120.00	30,094,180.00
Fifty dollar.....		58,017,400.00
One hundred dollar.....		41,124,000.00
Five hundred dollar.....		57,408,500.00
One thousand dollar.....		39,417,000.00
Total.....	230.00	248,452,530.00

## RECAPITULATION.

Issue.	Amount re- deemed during the year.	Total amount redeemed to date.
Old demand notes.....		\$59,976,717.50
United States notes.....	\$132,940,000.00	3,752,604,792.00
Treasury notes of 1890.....	767,000.00	443,220,000.00
Silver certificates.....	326,796,000.00	4,042,796,000.00
Gold certificates, act of July 12, 1882, payable to bearer.....	159,912,000.00	1,131,103,111.00
Fractional currency notes.....	2,027.00	353,487,353.84
Four per cent refunding certificates, payable to bearer.....	500.00	39,936,410.00
One-year Treasury notes of 1863.....	50.00	44,489,640.00
Two-year Treasury notes of 1863, issued without coupons.....		16,473,100.00
Two-year Treasury notes of 1863, issued with coupons.....		149,980,050.00
Compound-interest notes, act of Mar. 3, 1863.....		17,983,310.00
Compound-interest notes, act of June 30, 1864.....	230.00	248,452,530.00
Total.....	620,417,807.00	10,300,503,014.34

NOTE.—In some of the denominations of the above issues the notes were redeemed at less than their full face value on account of discounts for mutilation.

The following table shows old demand notes; United States notes; Treasury notes of 1890; silver certificates; gold certificates, act of July 12, 1882, payable to bearer; fractional currency notes; 4 per



cent refunding certificates, payable to bearer; one and two year Treasury notes of 1863, and compound-interest notes of 1863 and 1864, received for count, cancellation, and destruction from the fiscal year 1894-95 to 1908-9:

Year.	Number of notes.	Amount.
1894-95.....	52,894,507	\$255,816,859.93
1895-96.....	56,435,683	276,231,303.35
1896-97.....	59,259,953	253,061,552.00
1897-98.....	58,111,942	249,049,270.00
1898-99.....	63,545,005	271,506,013.48
1899-1900.....	67,558,142	286,067,832.25
1900-1901.....	81,403,013	322,144,938.78
1901-2.....	100,673,201	367,179,978.00
1902-3.....	122,913,253	438,581,243.00
1903-4.....	149,340,383	516,586,720.75
1904-5.....	158,738,277	541,149,680.80
1905-6.....	159,153,866	503,383,621.80
1906-7.....	161,437,213	500,006,953.00
1907-8.....	172,179,110	577,336,340.00
1908-9.....	194,510,006	620,417,807.00
Total.....	1,658,153,554	5,978,520,114.14

### ISSUE, REDEMPTION, AND OUTSTANDING OF VARIOUS OLD ISSUES OF THE GOVERNMENT AT THE CLOSE OF THE YEAR.

Issue.	Total issue.	Redeemed during the year.	Total redeemed to June 30, 1909.	Outstanding.
<b>Coupon bonds:</b>				
Texan indemnity stock, act of Sept. 9, 1850, 5 per cent.....	\$5,000,000.00		\$4,980,000.00	\$20,000.00
Loan of 1858, act of June 14, 1858, 5 per cent.....	19,133,000.00		19,131,000.00	2,000.00
Loan of February, 1861, act of Feb. 8, 1861, 6 per cent.....	8,689,000.00		8,684,000.00	5,000.00
Oregon war debt, act of Mar. 2, 1861, 6 per cent.....	1,541,350.00		1,539,100.00	2,250.00
Loan of July and August, 1861, acts of July 17 and Aug. 5, 1861, 6 per cent.....	137,632,100.00		137,617,100.00	15,000.00
Five-twenties of 1862, act of Feb. 25, 1862, 6 per cent, first series.....	100,001,000.00		99,983,950.00	17,050.00
Five-twenties of 1862, act of Feb. 25, 1862, 6 per cent, second series.....	100,000,000.00		99,966,150.00	33,850.00
Five-twenties of 1862, act of Feb. 25, 1862, 6 per cent, third series.....	100,000,000.00		99,975,950.00	24,050.00
Five-twenties of 1862, act of Feb. 25, 1862, 6 per cent, fourth series.....	152,921,100.00		152,887,800.00	33,300.00
Loan of 1863, act of Mar. 3, 1863, 6 per cent.....	57,178,100.00		57,175,100.00	3,000.00
Ten-forties of 1864, act of Mar. 3, 1864, 5 per cent.....	155,762,550.00	\$200.00	155,743,950.00	18,600.00
Five-twenties of June, 1864, act of June 30, 1864, 6 per cent.....	115,530,300.00		115,516,300.00	14,000.00
Five-twenties of 1865, act of Mar. 3, 1865, 6 per cent, first series (May and November).....	178,786,200.00		178,768,850.00	17,350.00
Consols of 1865, act of Mar. 3, 1865, 6 per cent, second series.....	282,511,650.00		282,453,050.00	58,600.00
Consols of 1867, act of Mar. 3, 1865 6 per cent, third series.....	317,665,550.00	500.00	317,570,900.00	94,650.00
Consols of 1868, act of Mar. 3, 1865, 6 per cent, fourth series.....	37,483,500.00	700.00	37,473,400.00	10,100.00
Funded loan of 1881, acts of July 14, 1870, and Jan. 20, 1871, 5 per cent.....	353,895,850.00	5,000.00	353,875,250.00	20,600.00
Funded loan of 1891, acts of July 14, 1870, and Jan. 20, 1871, 4½ per cent.....	120,478,850.00	50.00	120,459,650.00	19,200.00
Loan of 1904, acts of July 14, 1870, and Jan. 14, 1875, 5 per cent.....	63,310,050.00	3,050.00	63,268,600.00	41,450.00
Total.....	2,307,520,150.00	9,500.00	2,307,070,100.00	450,050.00

ISSUE, REDEMPTION, AND OUTSTANDING OF VARIOUS OLD ISSUES OF THE GOVERNMENT AT THE CLOSE OF THE YEAR—Continued.

Issue.	Total issue.	Redeemed during the year.	Total redeemed to June 30, 1909.	Outstanding.
Seven-thirty Treasury notes:				
Act of July 17, 1861.....	\$140,094,750.00		\$140,085,350.00	\$9,400.00
Act of June 30, 1864, first series.....	299,992,500.00	\$100.00	299,947,100.00	45,400.00
Act of Mar. 3, 1865, second series.....	331,000,000.00	500.00	330,970,200.00	29,800.00
Act of Mar. 3, 1865, third series.....	199,000,000.00	50.00	198,954,800.00	45,200.00
Total.....	970,087,250.00	650.00	969,957,450.00	129,800.00
Certificates of indebtedness, acts of Mar. 1 and 17, 1862, and Mar. 3, 1863:				
First issue.....	498,593,241.65		498,591,241.65	2,000.00
Second issue.....	63,160,000.00		63,159,000.00	1,000.00
Total.....	561,753,241.65		561,750,241.65	3,000.00
Three per cent certificates, acts of Mar. 2, 1867, and July 25, 1868.....	85,155,000.00		85,150,000.00	5,000.00
Four per cent refunding certificates:				
Act of Feb. 26, 1879, payable to order....	58,500.00	30.00	58,480.00	20.00
Act of Feb. 26, 1879, payable to bearer....	39,954,250.00	500.00	39,936,410.00	17,840.00
Total.....	40,012,750.00	530.00	39,994,890.00	17,860.00
Gold certificates, payable to order:				
Act of Mar. 3, 1863, first series.....	429,604,900.00		429,597,920.00	6,980.00
Act of Mar. 3, 1863, Geneva award (special).....	33,000,580.46		33,000,580.46	
Act of Mar. 3, 1863, series of 1870.....	370,500,000.00		370,480,500.00	19,500.00
Act of Mar. 3, 1863, series of 1871.....	5,000,000.00		4,999,100.00	900.00
Act of Mar. 3, 1863, series of 1875.....	143,029,400.00		142,956,800.00	72,600.00
Total.....	981,134,880.46		981,034,900.46	99,980.00
One-year Treasury notes of 1863, act of Mar. 3, 1863.....	44,520,000.00	50.00	44,489,640.00	30,360.00
Two-year Treasury notes of 1863:				
Act of Mar. 3, 1863, issued without coupons.....	16,480,000.00		16,473,100.00	6,900.00
Act of Mar. 3, 1863, issued with coupons.....	150,000,000.00		149,980,050.00	19,950.00
Total.....	166,480,000.00		166,453,150.00	26,850.00
Compound-interest notes:				
Act of Mar. 3, 1863.....	17,993,760.00		17,983,310.00	10,450.00
Act of June 30, 1864.....	248,601,680.00	230.00	248,452,530.00	149,150.00
Total.....	266,595,440.00	230.00	266,435,840.00	159,600.00
Old demand notes, acts of July 17 and Aug. 5, 1861, and Feb. 12, 1862.....	60,030,000.00		59,976,717.50	53,282.50
Fractional-currency notes, act of July 17, 1862, and subsequent acts.....	368,724,079.45	2,027.00	353,487,353.84	15,236,725.61

NOTE.—The office of the Register of the Treasury is the last to receive the redeemed securities of the Government, and therefore the amounts reported as “redeemed” will be less than the actual redemptions by the amount in transit, and the amounts reported as “outstanding” correspondingly increased.

CLASSIFICATION, TOTAL NUMBER, AND AMOUNT OF REDEEMED VOUCHERS ON FILE  
IN THIS DIVISION JUNE 30, 1909.

Classification.	Number of redeemed vouchers.	Amount.
United States coupon bonds, various loans.....	2,565,023	\$1,470,904,450.00
District of Columbia coupon bonds.....	32,101	12,340,250.00
Louisville and Portland Canal Co. coupon bonds.....	1,597	1,597,000.00
United States redeemed (detached) coupons.....	113,949,581	1,277,775,248.86
District of Columbia redeemed (detached) coupons.....	1,042,515	10,303,465.39
Louisville and Portland Canal Co. redeemed (detached) coupons.....	16,349	490,470.00
Seven-thirty Treasury notes, act of July 17, 1861.....	485,556	140,085,350.00
Seven-thirty Treasury notes, acts of June 30, 1864, and March 3, 1865.....	3,101,723	829,872,100.00
Gold certificates, act of March 3, 1863, old series, payable to order.....	194,902	466,528,200.46
Gold certificates, act of July 12, 1882, series of 1888, payable to order.....	24,304	187,440,000.00
Gold certificates, act of March 14, 1900, series of 1900, payable to order.....	57,119	571,190,000.00
Certificates of deposit (currency), act of June 8, 1872.....	157,956	1,473,625,000.00
Certificates of deposit, temporary loan of February 25, 1862.....	81,829	710,775,300.75
Certificates of indebtedness of 1870, act of July 8, 1870.....	679	678,362.41
Certificates of indebtedness, acts of March 1 and 17, 1862, and March 3, 1863.....	247,088	561,750,241.65
Three per cent certificates, acts of March 2, 1867, and July 25, 1868.....	11,430	85,150,000.00
Four per cent refunding certificates, act of February 26, 1879, payable to order.....	5,848	58,480.00
Redeemed interest checks, United States registered bonds.....	6,121,772	937,828,954.62
Redeemed interest checks on deposits for bonds of the loan of 1908-1918.....	218,857	200,374.89
Redeemed interest checks, first interest paid on coupon bonds of the consols of 1930.....	179	28,351.25
Redeemed interest checks, District of Columbia registered bonds.....	25,376	14,281,618.96
Redeemed interest checks, Pacific railroad registered bonds.....	63,115	60,313,549.68
Redeemed interest checks, Spanish indemnity certificates.....	1,350	425,377.31
Redeemed interest checks, Cherokee land certificates.....	77	863,200.00
Total.....	128,406,326	8,754,505,346.23

AMOUNTS OF VARIOUS REDEEMED VOUCHERS RECEIVED, CANCELED, AND DESTROYED  
TO JUNE 30, 1909.

Classification.	Amount.
United States coupon bonds (destruction ceased in 1880).....	\$1,412,995,450.00
District of Columbia coupon bonds (destruction ceased in 1880).....	8,692,000.00
One-year Treasury notes, act of March 3, 1863.....	44,489,640.00
Two-year Treasury notes, act of March 3, 1863.....	166,453,150.00
Compound-interest notes, acts of March 3, 1863, and June 30, 1864.....	266,435,840.00
Gold certificates, act of March 3, 1863 (destruction ceased in 1873).....	574,506,700.00
Gold certificates, act of July 12, 1882, payable to bearer.....	1,131,103,111.00
Silver certificates.....	4,042,796,000.00
Four per cent refunding certificates, act of February 26, 1879, payable to bearer.....	39,936,410.00
Old demand notes.....	59,976,717.50
United States notes.....	3,752,604,792.00
Treasury notes of 1890.....	443,220,000.00
Fractional currency notes.....	353,487,353.84
Total.....	12,296,697,164.34

I am pleased to report that the business of the office is up to date so far as it is possible for it to be.

Respectfully submitted.

W. T. VERNON, *Register.*

The SECRETARY OF THE TREASURY.





## REPORT OF THE COMMISSIONER OF INTERNAL REVENUE.

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TREASURY DEPARTMENT,  
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,  
*Washington, D. C., November 1, 1909.*

SIR: I have the honor to make report of the work of the Bureau of Internal Revenue for the fiscal year ended June 30, 1909, accompanied also with a statement of the receipts from the several sources of internal revenue for the months of July, August, and September of the current fiscal year.

### RECEIPTS.

The receipts of this bureau for the past fiscal year were \$246,212,719.22, a decrease of \$5,453,230.82 from the collections of the preceding year.

The receipts for the first three months of the current year show an increase in collections of \$2,955,657.45 as compared with the same months of the past fiscal year.

It is estimated that receipts from corporations in 1910 will amount to \$15,000,000, and from all other sources to \$253,000,000, making a total of \$268,000,000. It is also estimated that the receipts from corporations in 1911 will amount to \$25,000,000, and from all other sources to \$255,000,000, making a total of \$280,000,000.

The objects of internal-revenue taxation producing the largest amount of revenue are distilled spirits, fermented liquors, and tobacco.

During the past fiscal year there was collected on distilled spirits \$128,315,181.45; on fermented liquors \$56,303,496.68; on tobacco \$51,887,178.04.

### RECEIPTS IN LARGE TAX-PAYING STATES AND DISTRICTS.

The leading States in the payment of internal-revenue taxes for the past year are Illinois, \$43,441,771.11; New York, \$28,637,349.37; Kentucky, \$28,130,420.34; Indiana, \$25,224,816.81; Pennsylvania, \$20,886,066.67; Ohio, \$18,907,081.44.

Among the States paying the smallest amounts are Mississippi, New Mexico, North Dakota, Vermont, and Wyoming.

Of the 65 collection districts subject to internal-revenue laws, the fifth district of Illinois reported the largest collection, \$28,671,699.22.

In 1908 the total production of distilled spirits was 133,889,563 gallons; in 1909, 139,891,613. In 1908, in round numbers, 121,400,000 gallons of tax-paid spirits were withdrawn; in 1909, 116,650,165. There has been an increase in the amount of tobacco and snuff manufactured and a decrease in the production of beer.

The four States having the largest production of distilled spirits during the past fiscal year are Illinois, 37,793,376 gallons; Indiana,

21,916,486 gallons; Kentucky, 27,524,275 gallons; Ohio, 9,119,611 gallons. The two collection districts having the largest output of distilled spirits are the fifth district of Illinois, 28,812,978 gallons, and seventh district of Indiana, 13,063,280 gallons.

The production of distilled spirits from materials other than fruit during the fiscal years ended June 30, 1897, to June 30, 1909, inclusive, was as follows:

Fiscal year of production ended—	Tax gallons.
June 30, 1897.....	62, 465, 647. 8
June 30, 1898.....	80, 762, 213. 4
June 30, 1899.....	97, 066, 554. 7
June 30, 1900.....	105, 484, 699. 8
June 30, 1901.....	124, 520, 599. 8
June 30, 1902.....	128, 623, 401. 9
June 30, 1903.....	141, 776, 202. 1
June 30, 1904.....	134, 311, 952. 0
June 30, 1905.....	147, 810, 794. 3
June 30, 1906.....	145, 666, 125. 1
June 30, 1907.....	168, 573, 913. 2
June 30, 1908.....	126, 989, 740. 1
June 30, 1909.....	133, 450, 755. 1

During the fiscal years 1898 to 1907 the production of distilled spirits each year was much in excess of the withdrawals for all purposes, resulting in a stock in distillery and general bonded warehouses at the end of the fiscal year 1907 of 245,438,816 original gauge gallons, being an increase over a similar stock held in bond at the expiration of the fiscal year ended June 30, 1898, of 112,452,549.3 original-gauge gallons. The stock in bond June 30, 1909, was 229,141,434 original gauge gallons, and the withdrawals for all purposes during the fiscal year ended June 30, 1909, were in excess of the production during said year 5,884,694.2 original gauge gallons.

The tax-paid withdrawals of spirits distilled from material other than fruits during the fiscal years ended June 30, 1897, to June 30, 1909, inclusive, were as follows:

Fiscal year ended June 30—	Tax gallons.
1897.....	68, 661, 038. 5
1898.....	78, 246, 032. 9
1899.....	83, 694, 338. 1
1900.....	93, 391, 827. 8
1901.....	99, 191, 721. 5
1902.....	103, 304, 981. 5
1903.....	112, 788, 168. 0
1904.....	116, 033, 305. 6
1905.....	115, 994, 857. 5
1906.....	122, 617, 943. 1
1907.....	134, 031, 066. 7
1908.....	119, 703, 594. 4
1909.....	114, 693, 578. 2

From the foregoing it will be observed that the withdrawals on payment of tax from bonded warehouses during the period from 1897 to 1907 increased approximately 100 per cent, and that there was a decrease in tax-paid withdrawals for the fiscal years ended June 30, 1908, and June 30, 1909, as compared with the previous years' withdrawals of 14,327,472.3 and 5,010,016.2 tax gallons, respectively.

There were tax-paid for bottling in bond during the fiscal year ended June 30, 1909, 6,365,839 tax gallons, as compared with

4,794,358 tax gallons tax-paid during the previous fiscal year, an increase of 1,571,481 tax gallons.

The four States which made the largest quantity of fermented liquors are New York, 12,573,773 barrels; Pennsylvania, 7,050,262 barrels; Illinois, 5,525,473 barrels; Wisconsin, 4,600,931 barrels. The two districts which produced the largest quantity of fermented liquors are the third district of New York, 4,997,515 barrels, and the first district of Illinois, 4,725,363 barrels.

The four States producing the greatest number of cigars weighing more than 3 pounds per thousand, and the production of each during the year, are as follows:

Pennsylvania.....	1,755,862,278
New York.....	1,186,130,816
Ohio.....	649,200,942
New Jersey.....	412,122,675

The two districts showing the largest production of cigars are the ninth Pennsylvania, 712,277,371, and first Pennsylvania, 601,116,405.

The States showing the greatest production of little cigars (weighing less than 3 pounds per thousand) are:

Virginia.....	431,312,870
Maryland.....	291,012,830
New York.....	184,651,020

The greatest production by districts is as follows:

Maryland.....	291,012,830
Sixth Virginia.....	219,062,370
Second Virginia.....	212,250,500
First Pennsylvania.....	160,310,000

The States of New York, Virginia, Louisiana, California, Pennsylvania, and Massachusetts, in the order named, show the greatest production of cigarettes weighing less than 3 pounds per thousand.

New York.....	3,619,256,714
Virginia.....	1,333,949,090
Louisiana.....	481,737,980
California.....	104,816,300
Pennsylvania.....	101,689,310
Massachusetts.....	47,398,650

The three districts showing the greatest production of little cigarettes are the second New York, which produced 1,676,546,251, the second Virginia, which produced 1,330,952,590, and third New York, which produced 1,199,838,303.

New York State produced the greatest number of large cigarettes, showing a production of 16,002,102, of which number 10,997,962 were manufactured in the third district and 4,943,640 in the second district.

The States of North Carolina, Missouri, Ohio, Kentucky, New Jersey, and Virginia, in the order named, were the largest producers of both chewing and smoking tobacco, the quantity produced being as follows:

	Pounds.
North Carolina.....	76,826,981
Missouri.....	72,781,381
Ohio.....	42,144,899
Kentucky.....	41,844,775
New Jersey.....	27,230,568
Virginia.....	26,365,509

The districts producing the largest quantity were:

	Pounds.
First Missouri.....	72, 550, 788
Fifth North Carolina.....	38, 705, 601
Fourth North Carolina.....	38, 121, 380
First Ohio.....	37, 506, 359
Fifth Kentucky.....	35, 955, 763

#### COST OF COLLECTING THE INTERNAL REVENUES.

The cost of collecting the internal revenues for the past fiscal year was 2.02 per cent.

The average cost since the creation of the bureau is 2.69 per cent.

#### SPECIAL CORPORATION EXCISE TAX.

The tariff act of August 5, 1909, provides for the collection of a special excise tax on all corporations, joint-stock companies, or associations organized for profit under the laws of the United States, or any State or Territory thereof, or organized under the laws of any foreign country if doing business within the United States. The execution of this portion of the tariff law is imposed upon the Bureau of Internal Revenue under the direction of the Secretary of the Treasury.

For the purpose of properly administering this law a blank form of return to be made by the corporations, joint-stock companies, or associations, and regulations relating to the law and to the making of the return, are in course of preparation, the work being under the personal direction of the Secretary of the Treasury. Good progress is being made, and regulations and blanks will be ready for distribution to corporations by the various collectors of internal revenue in time for the proper preparation of returns for the present calendar year. Each return is required to be in the hands of the collector of the district in which is located the principal place of business of the corporation making the return on or before the 1st day of March, 1910. The proper amount of the tax for the preceding calendar year is to be assessed against each corporation on or before the 1st day of June, and the amount of tax assessed is collectible on or before June 30, 1910.

It is estimated that there will have been collected from this source by July 1, 1910, the sum of \$15,000,000, and that an additional sum of \$10,000,000, collectible for the calendar year from January 1, 1909, to December 31, 1909, will be collected subsequent to July 1, 1910, making the estimate for the total amount of collection for the fiscal year 1910 the sum of \$25,000,000.

#### RECEIPTS FOR FIRST THREE MONTHS, CURRENT FISCAL YEAR.

The following table shows the receipts from the several objects of taxation for the first three months of the fiscal years ending June 30, 1909 and 1910. A comparison of the receipts for the two periods is also given.



Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1909.	1910.		
SPIRITS.				
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....	\$373,290.95	\$445,337.02	\$72,046.07	.....
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....	26,951,861.05	28,946,048.45	1,994,187.40	.....
Rectifiers (special tax).....	134,854.29	121,708.48	.....	\$13,145.81
Retail liquor dealers (special tax).....	2,828,869.77	2,556,333.26	.....	272,536.51
Wholesale liquor dealers (special tax).....	335,771.19	328,196.37	.....	7,574.82
Manufacturers of stills (special tax).....	508.35	508.34	.....	.01
Stills and worms, manufactured (special tax).....	420.00	560.00	140.00	.....
Stamps for distilled spirits intended for export	1,165.10	481.00	.....	684.10
Case stamps for distilled spirits bottled in bond.....	31,346.00	51,658.00	20,312.00	.....
Grape brandy used in the fortification of sweet wines.....	1,526.64	54.16	.....	1,472.48
Total.....	30,659,613.34	32,450,885.08	1,791,271.74	.....
TOBACCO.				
Cigars weighing more than 3 pounds per thousand.....	5,265,857.27	5,437,336.89	171,479.62	.....
Cigars weighing not more than 3 pounds per thousand.....	140,853.89	141,416.07	562.18	.....
Cigarettes weighing not more than 3 pounds per thousand, 36 cents per pound.....	1,460,935.11	1,767,326.39	306,391.28	.....
Cigarettes weighing not more than 3 pounds per thousand, 18 cents per pound.....	129,478.28	132,842.32	3,364.04	.....
Cigarettes weighing more than 3 pounds per thousand.....	13,856.61	14,178.93	322.32	.....
Snuff.....	382,901.38	411,075.20	28,173.82	.....
Tobacco, chewing and smoking.....	5,969,328.66	6,215,753.61	246,424.95	.....
Total.....	13,363,211.20	14,119,929.41	756,718.21	.....
FERMENTED LIQUORS.				
Ale, beer, lager beer, porter, and other similar fermented liquors.....	17,101,246.41	17,466,826.91	365,580.50	.....
Brewers (special tax).....	86,945.70	78,200.02	.....	8,745.68
Retail dealers in malt liquors (special tax).....	238,092.36	214,824.64	.....	23,267.72
Wholesale dealers in malt liquors (special tax).....	309,911.42	282,093.57	.....	27,817.85
Total.....	17,736,195.89	18,041,945.14	305,749.25	.....
OLEOMARGARINE.				
Oleomargarine, domestic, artificially colored in imitation of butter.....	65,247.70	75,733.00	10,485.30	.....
Oleomargarine free from artificial coloration that causes it to look like butter of any shade of yellow.....	37,318.57	56,342.29	18,993.72	.....
Oleomargarine imported from foreign countries.....	2.25	.....	.....	2.25
Manufacturers of oleomargarine (special tax).....	9,500.00	8,100.00	.....	1,400.00
Retail dealers in oleomargarine artificially colored in imitation of butter (special tax).....	33,292.00	36,224.00	2,932.00	.....
Retail dealers in oleomargarine free from artificial coloration (special tax).....	42,948.75	66,359.00	23,410.25	.....
Wholesale dealers in oleomargarine artificially colored in imitation of butter (special tax).....	4,320.00	4,925.00	605.00	.....
Wholesale dealers in oleomargarine free from artificial coloration (special tax).....	37,775.02	44,283.37	6,508.35	.....
Total.....	230,434.29	291,966.66	61,532.37	.....
ADULTERATED BUTTER.				
Adulterated butter, manufactured or sold, etc. Manufacturers of adulterated butter (special tax).....	1,412.70	2,110.20	703.50	.....
Retail dealers in adulterated butter (special tax).....	2,425.00	7,142.00	4,717.00	.....
Wholesale dealers in adulterated butter (special tax).....	12.00	136.00	124.00	.....
.....	.....	480.00	480.00	.....
Total.....	3,849.70	9,874.20	6,024.50	.....

Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1909.	1910.		
PROCESS OR RENOVATED BUTTER.				
Process or renovated butter, manufactured or sold, etc.....	\$22,991.60	\$34,340.95	\$11,349.35	.....
Manufacturers of process or renovated butter (special tax).....	850.00	1,516.67	666.67	.....
Total.....	23,841.60	35,857.62	12,016.02	.....
MISCELLANEOUS.				
Filled cheese.....		571.98	571.98	.....
Mixed flour.....	934.90	1,058.50	123.60	.....
Playing cards.....	88,395.34	101,054.46	12,659.12	.....
Penalties.....	102,226.31	115,652.72	13,426.41	.....
Collections not otherwise herein provided for.	12,268.19	7,832.44		\$4,435.75
Total.....	203,824.74	226,170.10	22,345.36	.....
Aggregate receipts.....	62,220,970.76	65,176,628.21	2,955,657.45	.....

## COST OF COLLECTION.

The cost of collection for the fiscal year, distributed among the different items of appropriation, was approximately as follows:

Salaries and expenses of collectors of internal revenue, 1909.....	\$2,026,946.55
Miscellaneous expenses, Internal-Revenue Service, 1909.....	72,108.34
Salaries and expenses of agents and subordinate officers of internal revenue, 1909.....	2,325,822.20
Paper for internal-revenue stamps, 1909.....	77,841.57
Punishment for violations of internal-revenue laws, 1909.....	123,163.73
Salaries, office of Commissioner of Internal Revenue, 1909.....	324,295.05
Refunding internal-revenue collections.....	25,061.31

Total amount expended..... 4,975,238.75

*Expenditures from appropriation "Withdrawal of denaturalized alcohol."*—The expenditures from the appropriation for "Withdrawal of denaturalized alcohol" were as follows:

Salaries and expenses of agents and inspectors.....	\$126,422.59
Salaries and expenses of 16 deputy collectors.....	20,822.32
Salaries of 8 storekeepers <sup>a</sup> .....	9,197.00
Salaries of 4 gaugers <sup>b</sup> .....	5,450.00
Salaries of office force.....	34,834.82
Office traveling expenses.....	1,507.70
Laboratory supplies.....	167.41

Total amount expended..... 198,401.84

<sup>a</sup> Where alcohol was produced at a distillery and only a portion of the product was denatured and the distillery was of that class where a storekeeper was assigned to perform all the work in connection with the entry and withdrawal of alcohol and denaturing the same, payment of salary and expenses was made from the appropriation for "Salaries and expenses of agents and subordinate officers of internal revenue."

<sup>b</sup> Where there was not a sufficient amount of alcohol denatured at one distillery to employ the entire time of one gauger in such work, the compensation and expenses of such gauger were paid from the appropriation for "Salaries and expenses of agents and subordinate officers of internal revenue."

ESTIMATED EXPENSES FOR NEXT FISCAL YEAR.

I estimate the expenses of the Internal-Revenue Service for the fiscal year ending June 30, 1911, as follows:

Office of Commissioner of Internal Revenue: For salaries of officers, clerks, and subordinate officers.....	\$347, 640. 00
Salaries and expenses of collectors of internal revenue: For salaries and expenses of collectors of internal revenue, and deputy collectors, and surveyors, and clerks, messengers, and janitors in internal-revenue offices.....	2, 125, 000. 00
Salaries and expenses of agents and subordinate officers of internal revenue: For salaries and expenses of 40 revenue agents provided for by law, and fees and expenses of gaugers, salaries and expenses of storekeepers and storekeeper-gaugers.....	2, 420, 000. 00
Miscellaneous expenses, Internal-Revenue Service: For rent of offices outside of the District of Columbia, telephone service, and other miscellaneous expenses incident to the collection of internal revenue....	100, 000. 00
Paper for internal-revenue stamps: For paper for internal-revenue stamps, including freight.....	80, 000. 00
Punishment for violations of internal-revenue laws: For detecting and bringing to trial and punishment persons guilty of violating the internal-revenue laws or conniving at the same, including payments for information and detections of such violations.....	100, 000. 00
Refunding internal-revenue collections: To enable the Secretary of the Treasury to refund money covered into Treasury as internal-revenue collections under the provisions of the act approved May 27, 1908....	30, 000. 00
Expenses of collecting the corporation tax: For expenses of collecting the corporation tax authorized by the act approved August 5, 1909, "To provide revenue, equalize duties, and encourage the industries of the United States, and for other purposes".....	100, 000. 00
Total.....	5, 302, 640. 00
Salaries, office of Commissioner of Internal Revenue (reimbursable):	
For salaries of two stamp agents and one counter.....	3, 400. 00

SALARIES.

I have the honor to recommend that Congress appropriate for the fiscal year ending June 30, 1911, the sum of \$347,640 as salaries for the following officers, clerks, and employees in this bureau:

1 Commissioner of Internal Revenue.....	\$6, 000
1 deputy commissioner.....	4, 000
1 deputy commissioner.....	3, 600
1 chief chemist.....	3, 000
1 chemist.....	2, 500
2 first assistant chemists, at \$1,800 each.....	3, 600
1 second assistant chemist.....	1, 600
1 third assistant chemist.....	1, 400
1 fourth assistant chemist.....	1, 200
3 heads of division, at \$2,500 each.....	7, 500
6 heads of division, at \$2,250 each.....	13, 500
1 superintendent of stamp vault.....	2, 000
1 private secretary.....	1, 800
29 clerks of class 4.....	52, 200
26 clerks of class 3.....	41, 600
40 clerks of class 2.....	56, 000
39 clerks of class 1.....	46, 800
31 clerks, at \$1,000 each.....	31, 000
44 clerks, at \$900 each.....	39, 600
3 messengers, at \$840 each.....	2, 520
19 assistant messengers, at \$720 each.....	13, 680
19 laborers, at \$660 each.....	12, 540

I also recommend the appropriation of the sum of \$3,400 as salaries of two stamp agents, one at \$1,600, one at \$900, and one counter, at \$900, the same to be reimbursed by the stamp manufacturers, as provided by the act of August 5, 1882.

#### SCALE OF SALARIES OF COLLECTORS.

The recommendations made for the salaries of collectors are based upon an estimate of their probable collections according to the following scale, with the qualifications that if the actual collections vary from the amounts estimated the salaries will be readjusted at the end of the fiscal year:

For collection of—	Salary.	For collection of—	Salary.
\$25,000 or less.....	\$2,000	\$375,001 to \$425,000.....	\$3,375
\$25,001 to \$37,500.....	2,125	\$425,001 to \$475,000.....	3,500
\$37,501 to \$50,000.....	2,250	\$475,001 to \$550,000.....	3,625
\$50,001 to \$75,000.....	2,375	\$550,001 to \$625,000.....	3,750
\$75,001 to \$100,000.....	2,500	\$625,001 to \$700,000.....	3,875
\$100,001 to \$125,000.....	2,625	\$700,001 to \$775,000.....	4,000
\$125,001 to \$175,000.....	2,750	\$775,001 to \$850,000.....	4,125
\$175,001 to \$225,000.....	2,875	\$850,001 to \$925,000.....	4,250
\$225,001 to \$275,000.....	3,000	\$925,001 to \$999,999.....	4,375
\$275,001 to \$325,000.....	3,125	\$1,000,000 and upward.....	4,500
\$325,001 to \$375,000.....	3,250		

In addition to the salary based upon the above-mentioned scale, the collector shall receive a commission of one-half of 1 per cent on tax-paid spirit stamps, and may receive additional compensation on account of territorial extent, as provided by law, provided the gross compensation does not exceed \$4,500. (See sec. 3148 as amended and sec. 3314, Revised Statutes.)

#### OFFICIAL FORCE.

At the close of the fiscal year ended June 30, 1909, 259 officers, clerks, messengers, and laborers were employed in this bureau, and the aggregate amount paid during the year for their salaries was \$324,295.05, which does not include office force paid from the appropriation for "Withdrawal of denaturalized alcohol," from which was paid \$34,834.82, covering salaries of 26 employees.

The force connected with this bureau during the fiscal year which ended June 30, 1909, in the various districts throughout the United States, as reorganized under the executive order of May 21, 1887, was 65 collectors, who received per annum salaries and commissions as follows:

Number.	Salary.	Number.	Salary.
48.....	\$4,500.00	1.....	\$3,443.60
1.....	4,487.50	1.....	3,376.45
1.....	4,125.00	1.....	3,332.73
1.....	4,000.00	1.....	3,277.26
1.....	3,908.89	1.....	3,080.51
1.....	3,811.70	1.....	3,072.15
1.....	3,636.73	1.....	3,041.09
1.....	3,625.12	1.....	3,004.28
1.....	3,500.00	1.....	3,000.00



There were also employed 1,154 deputy collectors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
8.....	\$2,500	1.....	\$1,250	35.....	\$600
13.....	2,400	300.....	1,200	12.....	500
24.....	2,200	1.....	1,150	3.....	480
4.....	1,900	143.....	1,100	5.....	400
32.....	1,800	1.....	1,050	1.....	360
11.....	1,700	133.....	1,000	29.....	300
28.....	1,600	61.....	900	5.....	200
44.....	1,500	1.....	840	1.....	180
5.....	1,450	16.....	800	1.....	100
163.....	1,400	2.....	750	3.....	60
4.....	1,350	8.....	720		
54.....	1,300	2.....	700		

There were also employed in the offices of the different collectors 134 clerks, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
2.....	\$1,700	37.....	\$1,200	10.....	\$800
3.....	1,600	1.....	1,150	1.....	720
4.....	1,500	12.....	1,100	1.....	700
13.....	1,400	1.....	1,050	2.....	600
12.....	1,300	18.....	1,000		
1.....	1,250	16.....	900		

Also 12 messengers and 2 janitors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
1.....	\$900	1.....	\$700	1.....	\$400
1.....	850	6.....	600	2.....	300
1.....	720	1.....	500		

#### STOREKEEPERS, GAUGERS, ETC.

There were also employed 171 gaugers who received fees not to exceed \$5 per day, 65 storekeepers whose pay did not exceed \$4 per day, and 1,933 storekeeper-gaugers whose pay ranged from \$2 to \$5 per day. All the employees above enumerated were paid only when actually employed.

## INTERNAL-REVENUE RECEIPTS DURING THE LAST TWO FISCAL YEARS.

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF INTERNAL TAXATION IN THE UNITED STATES DURING THE FISCAL YEARS ENDED JUNE 30, 1908 AND 1909.

Objects of taxation.	Receipts during fiscal years ended June 30—		Increase.	Decrease.
	1908.	1909.		
SPIRITS.				
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries. . . . .	\$1,837,033.86	\$2,035,770.01	\$198,736.15	.....
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries. . . . .	131,789,242.59	126,279,411.44	.....	\$5,509,831.15
Rectifiers (special tax). . . . .	298,517.18	300,696.49	2,179.31	.....
Wine made in imitation of champagne, and liquors produced by being rectified, etc. . . . .	10.10	.....	.....	10.10
Retail liquor dealers (special tax). . . . .	5,326,809.00	5,257,980.16	.....	68,828.84
Wholesale liquor dealers (special tax). . . . .	610,617.94	641,575.28	30,957.34	.....
Manufacturers of stills (special tax). . . . .	1,260.48	1,304.22	43.74	.....
Stills and worms manufactured (special tax). . . . .	2,560.00	1,790.00	.....	770.00
Stamps for distilled spirits intended for export. . . . .	2,265.50	2,290.65	25.15	.....
Case stamps for distilled spirits bottled in bond. . . . .	159,610.50	231,339.50	71,729.00	.....
Grape brandy used in the fortification of sweet wines. . . . .	130,880.00	115,876.37	.....	15,003.63
Total. . . . .	140,158,807.15	134,868,034.12	.....	5,290,773.03
TOBACCO.				
Cigars weighing more than 3 pounds per thousand. . . . .	20,714,276.35	20,257,718.86	.....	456,557.49
Cigars weighing not more than 3 pounds per thousand. . . . .	545,050.24	556,598.79	11,548.55	.....
Cigarettes weighing not more than 3 pounds per thousand, 36 cents per pound. . . . .	4,879,346.50	5,564,396.12	685,049.62	.....
Cigarettes weighing not more than 3 pounds per thousand, 18 cents per pound. . . . .	467,257.25	504,399.57	37,142.32	.....
Cigarettes weighing more than 3 pounds per thousand. . . . .	57,394.45	57,447.81	53.36	.....
Snuff. . . . .	1,352,865.75	1,621,177.66	268,311.91	.....
Tobacco, chewing and smoking. . . . .	21,846,563.72	23,325,439.23	1,478,875.51	.....
Total. . . . .	49,862,754.26	51,887,178.04	2,024,423.78	.....
FERMENTED LIQUORS.				
Ale, beer, lager beer, porter, and other similar fermented liquors. . . . .	58,747,680.14	56,303,496.68	.....	2,444,183.46
Brewers (special tax). . . . .	155,129.29	157,997.59	2,868.30	.....
Retail dealers in malt liquors (special tax). . . . .	340,125.49	402,801.66	62,676.17	.....
Wholesale dealers in malt liquors (special tax). . . . .	564,681.89	592,115.49	27,433.60	.....
Total. . . . .	59,807,616.81	57,456,411.42	.....	2,351,205.39
OLEOMARGARINE.				
Oleomargarine, domestic, artificially colored in imitation of butter. . . . .	499,956.57	422,877.77	.....	77,078.80
Oleomargarine, free from coloration that causes it to look like butter of any shade of yellow. . . . .	185,269.27	215,982.56	30,713.29	.....
Oleomargarine imported from foreign countries. . . . .	4.20	6.30	2.10	.....
Manufacturers of oleomargarine (special tax). . . . .	15,407.56	20,450.00	5,042.44	.....
Retail dealers in oleomargarine artificially colored in imitation of butter (special tax). . . . .	51,582.00	53,342.00	1,760.00	.....
Retail dealers in oleomargarine free from artificial coloration (special tax). . . . .	105,433.49	112,525.22	7,091.73	.....
Wholesale dealers in oleomargarine artificially colored in imitation of butter (special tax). . . . .	30,426.66	6,880.00	.....	23,546.66
Wholesale dealers in oleomargarine free from artificial coloration (special tax). . . . .	66,225.21	70,133.46	3,908.25	.....
Total. . . . .	954,304.96	902,197.31	.....	52,107.65

## COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF INTERNAL TAXATION IN THE UNITED STATES DURING THE FISCAL YEARS ENDED JUNE 30, 1908 AND 1909—Continued.

Objects of taxation.	Receipts during fiscal years ended June 30—		Increase.	Decrease.
	1908.	1909.		
FILLED CHEESE.				
Filled cheese, domestic and imported.....	\$1,271.52	\$1,511.02	\$239.50	
Manufacturers of filled cheese (special tax).....	400.00	333.34		\$66.66
Retail dealers in filled cheese (special tax).....		4.50	4.50	
Wholesale dealers in filled cheese (special tax).....		93.75	93.75	
Total.....	1,671.52	1,942.61	271.09	
MIXED FLOUR.				
Per barrel of 196 pounds, or more than 98 pounds.....	34.04			34.04
Half-barrel of 98 pounds, or more than 49 pounds.....	1,578.08	1,753.39	175.31	
Quarter-barrel of 49 pounds, or more than 24½ pounds.....	203.30	343.80	140.50	
Eighth-barrel of 24½ pounds or less.....	189.30	203.85	14.55	
Manufacturers, packers, or repackers of mixed flour (special tax).....	376.00	317.00		59.00
Total.....	2,380.72	2,618.04	237.32	
ADULTERATED BUTTER.				
Adulterated butter manufactured or sold, etc.....	17,712.30	13,341.70		4,370.60
Manufacturers of adulterated butter (special tax).....	22,125.00	20,547.00		1,578.00
Retail dealers in adulterated butter (special tax).....	450.00	1,182.00	702.00	
Wholesale dealers in adulterated butter (special tax).....	3,220.00	3,380.00	100.00	
Total.....	43,537.30	38,450.70		5,086.60
PROCESS OR RENOVATED BUTTER.				
Process or renovated butter manufactured or sold, etc.....	125,601.77	120,435.54		5,166.23
Manufacturers of process or renovated butter (special tax).....	2,402.09	1,729.21		672.88
Total.....	128,003.86	122,164.75		5,839.11
BANKS, BANKERS, ETC.				
Bank circulation.....				
Notes of persons, state banks, towns, cities, etc., paid out.....	100.00			100.00
Total.....	100.00			100.00
MISCELLANEOUS.				
Opium.....				
Playing cards.....	459,860.12	502,252.58	42,392.46	
Penalties.....	241,680.16	411,987.53	170,307.37	
Collections not otherwise herein provided for.....	5,233.18	19,482.12	14,248.94	
Total.....	706,773.46	933,722.23	226,948.77	
Aggregate receipts.....	251,665,950.04	246,212,719.22		5,453,230.82

### WITHDRAWALS FOR CONSUMPTION DURING THE LAST TWO FISCAL YEARS.

The quantities of distilled spirits, wine made in imitation of champagne, fermented liquors, manufactured tobacco, snuff, cigars, cigarettes, oleomargarine, filled cheese, adulterated butter, and process or renovated butter on which tax was paid during the last two fiscal years are as follows:

Articles taxed.	Fiscal years ended June 30—		Increase.	Decrease.
	1908.	1909.		
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries, galls.	1,670,031	1,850,700	180,669	.....
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries, galls.	119,808,402	114,799,465	.....	5,008,937
Wine made in imitation of champagne, etc., bottles.	69	.....	.....	69
Fermented liquors.	58,747,680	56,303,497	.....	2,444,183
Cigars weighing more than 3 pounds per thousand.	6,904,758,783	6,752,572,953	.....	152,185,830
Cigars weighing not more than 3 pounds per thousand.	1,009,352,296	1,030,738,500	21,386,204	.....
Cigarettes weighing not more than 3 pounds per thousand.	5,383,204,630	<sup>a</sup> 6,086,291,908	703,087,278	.....
Cigarettes weighing more than 3 pounds per thousand.	No.	19,131,483	19,149,270	17,787
Snuff.	22,547,762	27,019,628	4,471,866	.....
Tobacco, chewing and smoking.	364,109,395	388,757,320	24,647,925	.....
Oleomargarine.	79,107,302	<sup>b</sup> 90,621,844	11,514,542	.....
Filled cheese.	127,152	151,102	23,950	.....
Adulterated butter.	177,123	133,417	.....	43,706
Process or renovated butter.	50,240,708	48,174,216	.....	2,066,492

<sup>a</sup> Includes 5,152,218,630 at \$1.08 and 934,073,278 at 54 cents per thousand.

<sup>b</sup> Includes 4,228,778 at 10 cents, 86,393,024 at one-fourth of 1 cent, and 42 pounds (imported) at 15 cents per pound.

NOTE.—The quantity of mixed flour withdrawn can not be stated, owing to the variable number of pounds taxed.

### AGGREGATE COLLECTIONS MADE AND REPORTED TO THE COMMISSIONER OF INTERNAL REVENUE BY THE COLLECTORS OF THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1909.

Collection districts.	Names of collectors.	Aggregate collections.
Alabama.	Joseph O. Thompson.	\$156,308.35
Arkansas.	Frank W. Tucker.	89,361.27
First California.	August E. Muentner.	6,281,328.61
Fourth California.	Henry C. Bell.	147,993.37
Do.	Frank W. Whitmore, acting.	129,648.97
Do.	Wanton A. Shippee.	363,911.65
District of Colorado.	Frank W. Howbert.	767,495.81
District of Connecticut.	Robert O. Eaton.	1,801,401.99
District of Florida.	Joseph E. Lee.	1,074,734.87
District of Georgia.	Henry A. Rucker.	279,218.43
District of Hawaii.	Walter F. Drake.	79,107.99
First Illinois.	Henry L. Hertz.	7,940,058.25
Fifth Illinois.	Percival G. Rennick.	28,671,699.22
Elghth Illinois.	Frank L. Smith.	6,345,702.97
Thirteenth Illinois.	Walter S. Loudon.	484,310.67
Sixth Indiana.	Elam H. Neal.	10,053,789.43
Seventh Indiana.	John R. Bonnell.	15,171,027.38
Third Iowa.	Michael J. Tobin.	427,116.75
Fourth Iowa.	Harry O. Weaver.	540,476.87
District of Kansas.	James M. Simpson.	342,199.67



AGGREGATE COLLECTIONS MADE AND REPORTED TO THE COMMISSIONER OF INTERNAL REVENUE BY THE COLLECTORS OF THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1909—Continued.

Collection districts.	Names of collectors.	Aggregate Collections.
Second Kentucky.....	Edward T. Franks.....	\$2,896,662.61
Fifth Kentucky.....	Joseph A. Craft.....	15,767,327.86
Sixth Kentucky.....	Maurice L. Galvin.....	3,541,992.83
Seventh Kentucky.....	Samuel J. Roberts.....	3,456,039.09
Eighth Kentucky.....	J. Sherman Cooper.....	2,468,397.95
District of Louisiana.....	Edward I. Seyburn.....	5,141,321.06
District of Maryland.....	Phillips Lee Goldsborough.....	6,960,142.39
Third Massachusetts.....	James D. Gill.....	3,631,070.39
First Michigan.....	David Meginnity.....	617,014.45
Do.....	Malcolm J. McLeod.....	4,864,484.57
Fourth Michigan.....	Samuel M. Lemon.....	799,815.31
District of Minnesota.....	Frederick von Baumbach.....	1,878,914.19
First Missouri.....	Edmund B. Allen.....	8,012,723.95
Sixth Missouri.....	Charles G. Burton.....	1,686,368.96
District of Montana.....	Edward H. Callister.....	675,629.84
District of Nebraska.....	Ross L. Hammond.....	2,440,462.29
District of New Hampshire.....	Edgar O. Crossman.....	474,530.00
First New Jersey.....	Isaac Moffett.....	402,371.60
Fifth New Jersey.....	H. C. H. Herold.....	6,587,065.87
District of New Mexico.....	Henry P. Bardshar.....	96,753.13
First New York.....	Edward B. Jordan.....	7,513,801.72
Second New York.....	Charles W. Anderson.....	4,162,804.52
Third New York.....	Ferdinand Eidman.....	8,269,628.91
Fourteenth New York.....	John G. Ward.....	4,647,017.80
Twenty-first New York.....	Peter E. Garlick.....	1,937,853.89
Twenty-eighth New York.....	Archie D. Sanders.....	2,106,242.53
Fourth North Carolina.....	Wheeler Martin.....	2,411,548.37
Fifth North Carolina.....	George H. Brown.....	2,739,124.57
District of North and South Dakota.....	Herman Ellerman.....	175,701.29
First Ohio.....	Bernhard Bettmann.....	14,199,451.90
Tenth Ohio.....	William V. McMaken.....	1,603,190.78
Eleventh Ohio.....	David H. Moore.....	1,002,595.73
Eighteenth Ohio.....	Frank McCord.....	2,101,843.03
District of Oregon.....	David M. Dunne.....	568,415.44
First Pennsylvania.....	William McCoach.....	6,903,851.96
Ninth Pennsylvania.....	Henry L. Hershey.....	2,924,985.01
Twelfth Pennsylvania.....	Griffith T. Davis.....	1,961,782.58
Twenty-third Pennsylvania.....	Daniel B. Heiner.....	9,095,447.12
District of South Carolina.....	Micah J. Jenkins.....	101,264.15
District of Tennessee.....	Robert S. Sharp.....	2,385,400.26
Third Texas.....	Webster Flanagan.....	626,178.85
Fourth Texas.....	Philemon B. Hunt.....	179,900.36
Second Virginia.....	Marion K. Lowry.....	3,811,320.44
Sixth Virginia.....	L. P. Summers.....	832,825.44
District of Washington.....	Benjamin D. Crocker.....	1,072,004.75
District of West Virginia.....	William E. Glasscock.....	392,007.40
Do.....	William E. White, acting.....	437,021.86
Do.....	George E. Work.....	588,040.94
First Wisconsin.....	Henry Fink.....	6,915,153.80
Second Wisconsin.....	Frank R. Bentley.....	1,000,332.96
Aggregate collections.....		246,212,719.22

# RECEIPTS BY STATES AND TERRITORIES DURING THE LAST FISCAL YEAR.

## AGGREGATE COLLECTIONS OF INTERNAL REVENUE, BY STATES AND TERRITORIES, DURING THE FISCAL YEAR ENDED JUNE 30, 1909.

States and Territories.	Aggregate collections.	States and Territories.	Aggregate collections.
Alabama <i>a</i> .....	\$156,308.35	Nebraska.....	\$2,440,462.29
Arkansas.....	89,361.27	New Hampshire <i>h</i> .....	474,530.00
California <i>b</i> .....	6,922,882.60	New Jersey.....	6,989,437.47
Colorado <i>c</i> .....	767,495.81	New Mexico <i>i</i> .....	96,753.13
Connecticut <i>d</i> .....	1,801,401.99	New York.....	28,637,349.37
Florida.....	1,074,734.87	North Carolina.....	5,150,672.94
Georgia.....	279,218.43	North and South Dakota.....	175,701.29
Hawaii.....	79,107.99	Ohio.....	18,907,081.44
Illinois.....	43,441,771.11	Oregon.....	568,415.44
Indiana.....	25,224,816.81	Pennsylvania.....	20,886,066.67
Iowa.....	967,593.62	South Carolina.....	101,264.15
Kansas <i>e</i> .....	342,199.67	Tennessee.....	2,385,400.26
Kentucky.....	28,130,420.34	Texas.....	806,079.21
Louisiana.....	5,141,321.06	Virginia.....	4,644,145.88
Maryland <i>f</i> .....	6,960,142.39	Washington <i>j</i> .....	1,072,004.75
Massachusetts.....	3,631,070.39	West Virginia.....	1,417,070.20
Michigan.....	6,281,314.33	Wisconsin.....	7,915,486.76
Minnesota.....	1,878,914.19		
Missouri.....	9,699,092.91	Total.....	246,212,719.22
Montana <i>g</i> .....	675,629.84		

*a* Including the State of Mississippi.

*b* Including the State of Nevada.

*c* Including the State of Wyoming.

*d* Including the State of Rhode Island.

*e* Including the State of Oklahoma.

*f* Including the State of Delaware, District of Columbia, and two counties of Virginia.

*g* Including the States of Idaho and Utah.

*h* Including the States of Maine and Vermont.

*i* Including the Territory of Arizona.

*j* Including the Territory of Alaska.

## AMOUNT OF INTERNAL REVENUE COLLECTED IN THE SEVERAL STATES, TERRITORIES, ETC., THAT HAVE BEEN CONSOLIDATED WITH OTHER DISTRICTS, FOR THE FISCAL YEAR ENDED JUNE 30, 1909.

State, Territory, etc.	Amount collected.	State, Territory, etc.	Amount collected.
Alabama.....	\$133,832.20	Montana.....	\$355,781.84
Alaska.....	18,217.40	Nevada.....	73,158.90
Arizona.....	46,928.54	New Hampshire.....	378,487.01
California.....	6,849,723.70	New Mexico.....	49,824.59
Colorado.....	717,476.57	North Dakota.....	50,760.53
Connecticut.....	1,104,986.85	Oklahoma.....	58,668.29
Delaware.....	142,076.55	Rhode Island.....	696,415.14
District of Columbia.....	351,636.66	South Dakota.....	124,940.76
Idaho.....	101,269.85	Utah.....	218,578.15
Kansas.....	283,531.38	Vermont.....	19,250.35
Maine.....	76,792.64	Virginia <i>a</i> .....	4,644,615.48
Maryland.....	6,465,959.58	Washington.....	1,053,787.35
Mississippi.....	22,476.15	Wyoming.....	50,019.24

*a* Includes \$469.60 collected in the counties of Accomac and Northampton, which are attached to the collection district of Maryland.

## RECEIPTS FOR THE PAST TEN FISCAL YEARS.

Fiscal year ended—

June 30, 1900.....	\$295,316,107.57
June 30, 1901.....	306,871,669.42
June 30, 1902.....	271,867,990.25
June 30, 1903.....	230,740,925.22
June 30, 1904.....	232,903,781.06
June 30, 1905.....	234,187,976.37
June 30, 1906.....	249,102,738.00
June 30, 1907.....	269,664,022.85
June 30, 1908.....	251,665,950.04
June 30, 1909.....	246,212,719.22

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Respectfully,

ROYAL E. CABELL,  
*Commissioner of Internal Revenue,*

HON. FRANKLIN MACVEAGH,  
*Secretary of the Treasury.*

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